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State of New Jersey

FINANCIAL REPORT

YEAR ENDED JUNE 30, 1979

PREPARED BY

DEPARTMENT OF THE TREASURY

DIVISION OF BUDGET AND ACCOUNTING

State of New Jersey

FINANCIAL REPORT

YEAR ENDED JUNE 30, 1979

BRENDAN BYRNE, *Governor*

CLIFFORD A. GOLDMAN, *Treasurer*

EDWARD G. HOFGESANG, *Comptroller*

STATE OF NEW JERSEY
FINANCIAL REPORT
YEAR ENDED JUNE 30, 1979
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State of New Jersey

DEPARTMENT OF THE TREASURY

STATE HOUSE
TRENTON, NEW JERSEY 08625

November 21, 1979

Governor Brendan Byrne
Members of the Legislature
Citizens of New Jersey

We are pleased to submit the State's financial report for the year ended June 30, 1979, in accordance with N.J.S.A. 52:27B-46.

The report content and format is consistent with the revised presentation initiated with the December 31, 1978 financial report. In addition to being more informative and easier to read, these revisions bring our financial statements a step closer to Governmental Accounting, Auditing and Financial Reporting (GAAFR) practices promulgated by the National Council on Governmental Accounting.

You will note that the State ended the fiscal year with Unrestricted Fund Balances of $217.2 million in the General Fund, $8.7 million in the Casino Revenue Fund, $1 million in the Property Tax Relief Fund and $1.4 million in the Gubernatorial General Elections Fund. The Casino Control Fund balance represents amounts which will be recovered from casino applicants and licensees in accordance with N.J.S.A. 54:12-143, as amended. The transactions which produced these balances can be found in the Statements of Changes in Fund Balance beginning on page 38.

As in previous years we will soon be issuing our 1979 Annual Fiscal Report containing narrative highlights as well as financial information in a non-technical style.

Respectfully submitted,

Clifford A. Goldman
State Treasurer

Edward G. Hofgesang
State Comptroller

BALANCE SHEETS

STATE OF NEW JERSEY
COMBINED BALANCE SHEET - ALL FUNDS
JUNE 30, 1979

	General Fund	Property Tax Relief Fund
ASSETS		
CASH		
Demand Accounts (Note 3)	$ (60,223,179)	$ --
Time Accounts	15,900,000	--
INVESTMENTS AT BOOK VALUE (Note 4)	441,595,843	--
RECEIVABLES		
Taxes	176,551,526	74,305,584
Federal Government - Transportation Purposes (Note 5)	335,513,429	--
Departmental Accounts (Note 6)	355,907,703	--
Loans	1,901,472	--
Other	45,293,172	--
OTHER ASSETS		
State Purchase Revolving Fund	2,000,000	--
Due from Other Funds	120,855,703	--
Advances to Other Funds	4,038,708	--
Deferred Charges	--	--
TOTAL	$ 1,439,332,377	$ 74,305,584
LIABILITIES, APPROPRIATIONS AND FUND BALANCES		
LIABILITIES		
Accounts Payable and Encumbrances-- (Note 8)		
Current Fiscal Year	$ 583,018,343	$ 2,784,326
Prior Fiscal Years	175,040,961	164,361
Deferred Revenue (Note 9)	22,550,624	--
Due to Other Funds	12,702,273	64,310,146
Advances from Other Funds	--	--
Other	5,212,377	6,076,337
APPROPRIATION BALANCES	355,666,911	--
FUND BALANCES		
Unrestricted (Note 20)	217,160,509	970,414
Restricted	67,980,379	--
TOTAL	$ 1,439,332,377	$ 74,305,584

The accompanying notes are an integral part of the financial statements.

Gubernatorial General Elections Fund	Casino Control Fund	Casino Revenue Fund	Bond Funds	Trust and Agency Funds
$ --	$ --	$ --	$ (2,831,735)	$ 7,575,538
--	--	--	--	--
--	--	--	27,271,100	3,734,583,518
--	--	--	--	7,588,871
--	--	--	47,227,073	--
--	500	--	3,865,533	213,342,069
--	--	--	21,773,046	15,660,869
--	--	--	1,015,711	25,413,171
--	--	--	--	--
1,417,338	1,972,230	8,785,069	252,464,924	133,960,202
--	--	--	--	--
--	--	--	--	799,809
$ 1,417,338	$ 1,972,730	$ 8,785,069	$ 350,785,652	$ 4,138,924,047
$ --	$ 1,878,978	$ --	$ 150,049,683	$ 314,866,845
--	93,752	--	--	--
--	--	--	12,421	1,700,095
--	--	--	19,603,217	422,839,830
--	4,038,708	--	--	--
--	--	--	--	3,602,828,496
--	--	--	257,938,767	1,141,173
1,417,338	(4,038,708)	8,785,069	(98,411,232)	(292,665,132)
--	--	--	21,592,796	88,212,740
$ 1,417,338	$ 1,972,730	$ 8,785,069	$ 350,785,652	$ 4,138,924,047

STATE OF NEW JERSEY
BOND FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1979

	Beaches and Harbor Fund	Clean Waters Fund	Emergency Flood Control Fund	Higher Education Buildings Construction Fund
ASSETS				
CASH				
Demand Accounts (Note 3)	$ 686	$ (419,714)	$ 1,995	$ 4,367
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	--	--
RECEIVABLES				
Federal Government - Transportation Purposes (Note 5)	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--
Loans	180,250	--	--	--
Other	--	--	--	--
OTHER ASSETS				
Due from Other Funds	5,453,580	34,744,009	10,026,684	5,283,192
TOTAL	$ 5,634,516	$ 34,324,295	$ 10,028,679	$ 5,287,559
LIABILITIES, APPROPRIATIONS AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Encumbrances-- (Note 8)				
Current Fiscal Year	$ --	$ 52,139,115	$ --	$ 315,243
Deferred Revenue (Note 9)	--	--	--	--
Due to Other Funds	457,566	2,555,900	28,679	528,578
APPROPRIATION BALANCES	9,182,343	11,306,408	6,654	4,443,738
FUND BALANCE				
Unrestricted (Note 20)	(4,005,393)	(31,677,128)	9,993,346	--
Restricted	--	--	--	--
TOTAL	$ 5,634,516	$ 34,324,295	$ 10,028,679	$ 5,287,559

The accompanying notes are an integral part of the financial statements.

Housing Assistance Fund	Institutional Construction Fund	Institutions Construction Fund	Medical Education Facilities Fund	Mortgage Assistance Fund	Public Buildings Construction Fund
$ 31,186	$ 23,990	$ (5,837)	$ 925,006	$ 43,349	$ (58,564)
--	--	--	9,671,100	--	--
--	--	--	--	--	--
--	--	--	--	--	158,438
9,862,895	--	--	--	--	--
--	--	--	575,448	--	--
20,879	20,034,427	29,956,124	17,437,392	764,839	10,106,740
$ 9,914,960	$ 20,058,417	$ 29,950,287	$ 28,608,946	$ 808,188	$ 10,206,614
$ --	$ --	$ 3,709,548	$ 20,800	$ 133,230	$ 1,959,787
--	--	--	--	12,421	--
31,879	58,418	1,090,240	2,542,769	237,828	945,427
20,186	13,308	69,110,616	3,307,459	1,442,522	7,301,400
--	19,986,691	(43,960,117)	22,737,918	(1,017,813)	--
9,862,895	--	--	--	--	--
$ 9,914,960	$ 20,058,417	$ 29,950,287	$ 28,608,946	$ 808,188	$ 10,206,614

STATE OF NEW JERSEY
BOND FUNDS
COMBINING BALANCE SHEET (Continued)
JUNE 30, 1979

	State Facilities for Handicapped Fund	State Land Acquisition and Development Fund	State 1964 Institution Construction Fund	State Recreation and Conservation Land Acquisition Fund 1961
ASSETS				
CASH				
Demand Accounts (Note 3)	$ 5,510	$ 1,995	$ 1,619	$ 7,077
INVESTMENTS AT BOOK VALUE (Note 4)	3,000,000	--	--	--
RECEIVABLES				
Federal Government - Transportation Purposes (Note 5)	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--
Loans	--	--	--	--
Other	68,499	--	--	--
OTHER ASSETS				
Due from Other Funds	5,375,061	10,026,684	289,873	20,788
TOTAL	$ 8,449,070	$ 10,028,679	$ 291,492	$ 27,865
LIABILITIES, APPROPRIATIONS AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Encumbrances-- (Note 8)				
Current Fiscal Year	$ 130,222	$ --	$ 213,088	$ --
Deferred Revenue (Note 9)	--	--	--	--
Due to Other Funds	--	28,680	25,873	2,390
APPROPRIATION BALANCES	15,780,929	6,654	52,531	25,475
FUND BALANCE				
Unrestricted (Note 20)	(7,462,081)	9,993,345	--	--
Restricted	--	--	--	--
TOTAL	$ 8,449,070	$ 10,028,679	$ 291,492	$ 27,865

The accompanying notes are an integral part of the financial statements.

State Recreation and Conservation Land Acquisition Fund 1971	State Recreation and Conservation Land Acquisition and Development Fund	State Transportation Fund	State Water Development Fund	Water Conservation Fund	Total Bond Funds
$ (166,219)	$ (78,577)	$ (3,162,177)	$ 12,426	$ 147	$ (2,831,735)
2,600,000	2,000,000	5,000,000	--	5,000,000	27,271,100
--	--	47,227,073	--	--	47,227,073
1,026,675	2,680,420	--	--	--	3,865,533
--	--	--	--	11,729,901	21,773,046
43,766	69,666	84,166	--	174,166	1,015,711
5,020,601	34,559,063	23,222,958	1,102,542	39,019,488	252,464,924
$ 8,524,823	$ 39,230,572	$ 72,372,020	$ 1,114,968	$ 55,923,702	$ 350,785,652
$ 4,344,274	$ 36,320,038	$ 25,645,309	$ --	$ 25,119,029	$ 150,049,683
--	--	--	--	--	12,421
930,213	2,068,049	3,617,441	96,949	4,356,338	19,603,217
3,250,336	842,485	66,109,270	1,018,019	64,718,434	257,938,767
--	--	(23,000,000)	--	(50,000,000)	(98,411,232)
--	--	--	--	11,729,901	21,592,796
$ 8,524,823	$ 39,230,572	$ 72,372,020	$ 1,114,968	$ 55,923,702	$ 350,785,652

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1979

	College of Medicine and Dentistry of New Jersey Construction Grant Fund	College of Medicine and Dentistry of New Jersey Endowment Fund	College of Medicine and Dentistry of New Jersey Endowment Fund "B"	College of Medicine and Dentistry of New Jersey Grant Fund	College of Medicine and Dentistry of New Jersey Grant Fund "B"
ASSETS					
CASH					
Demand Accounts (Note 3)	$ 1,911	$ 441	$ 345,505	$ (79)	$ 1,398
INVESTMENTS AT BOOK VALUE (Note 4)	--	200,258	5,493,854	295,995	300,000
RECEIVABLES					
Taxes	--	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--	--
Loans	--	--	--	--	--
Other	--	1,867	55,426	4,121	10,450
OTHER ASSETS					
Due from Other Funds	164,697	40,170	14,514	68,894	681,053
Deferred Charges	--	--	--	--	--
TOTAL	$ 166,608	$ 242,736	$ 5,909,299	$ 368,931	$ 992,901
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumbrances-- (Note 8) Current Fiscal Year	$ --	$ --	$ --	$ --	$ --
Deferred Revenue (Note 9)	--	--	--	--	--
Due to Other Funds	--	--	--	--	--
Other	--	--	--	--	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted	166,608	242,736	5,909,299	368,931	992,901
Restricted	--	--	--	--	--
TOTAL	$ 166,608	$ 242,736	$ 5,909,299	$ 368,931	$ 992,901

The accompanying notes are an integral part of the financial statements.

College of Medicine and Dentistry of New Jersey Self- Insurance Reserve Fund	Common Pension Fund "A"	Common Pension Fund "B"	Common Pension Fund "C"	1837 Surplus Revenue Fund	Emergency Services Fund	General Revenue Sharing Fund
$ 63,562	$ 434,784	$ 327,807	$ 13,494	$ 25,319	$ 1,886	$ 458
1,150,000	919,784,702	1,801,432,959	130,035,828	558,690	1,000,000	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	18,883,437
19,358	--	--	--	11,090	--	--
				6,897	34,833	3,690
1,948,559	19,318,122	34,824,604	--	210,585	1,116,046	266,201
--	--	--	--	--	--	--
$ 3,181,479	$ 939,537,608	$ 1,836,585,370	$ 130,049,322	$ 812,581	$ 2,152,765	$ 19,153,786
$ --	$ --	$ --	$ --	$ --	$ --	$ --
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	939,537,608	1,836,585,370	130,049,322	47,911	--	19,153,782
				--	--	--
--	--	--	--	--	--	--
3,181,479	--	--	--	764,670	2,152,765	4
--	--	--	--	--	--	--
$ 3,181,479	$ 939,537,608	$ 1,836,585,370	$ 130,049,322	$ 812,581	$ 2,152,765	$ 19,153,786

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET (Continued)
JUNE 30, 1979

	General Trust Fund	Higher Education Assistance Fund	Motor Vehicle Liability Security Fund	Motor Vehicle Security Responsibility Fund	Mutual Workmen's Compensation Security Fund
ASSETS					
CASH					
Demand Accounts (Note 3)	$ 7,435	$ (48,038)	$ 41,260	$ 17,948	$ (34,916)
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	1,691,604	--	5,971,330
RECEIVABLES					
Taxes	--	--	--	--	--
Departmental Accounts (Note 6)	--	--	8,720,250	--	870,000
Loans	--	12,058,481	--	--	--
Other	--	--	14,837	--	100,322
OTHER ASSETS					
Due from Other Funds	--	10,174,818	1,621,350	635,956	678,232
Deferred Charges	--	--	--	--	--
TOTAL	$ 7,435	$ 22,185,261	$ 12,089,301	$ 653,904	$ 7,584,968
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumbrances-- (Note 8)					
Current Fiscal Year	$ 3,635	$ --	$ 839,530	$ 590,104	$ 151,859
Deferred Revenue (Note 9)	--	--	--	--	--
Due to Other Funds	3,800	--	--	63,800	--
Other	--	--	--	--	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted	--	10,126,780	3,369,051	--	6,714,968
Restricted	--	12,058,481	7,880,720	--	718,141
TOTAL	$ 7,435	$ 22,185,261	$ 12,089,301	$ 653,904	$ 7,584,968

The accompanying notes are an integral part of the financial statements.

New Home Warranty Security Fund	NJ Federal-State Rural Rehabilitation Fund	New Jersey Insurance Development Fund	New Jersey Spill Compensation Fund	New Jersey State Area Redevelopment Fund	Outstanding Checks Account	Real Estate Guaranty Fund
$ 26,400	$ 27,925	$ 61,417	$ 2,980	$ 56,074	$ 18,394	$ 16,262
--	--	--	4,124,583	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	155,155	--	--	1,837,601	--	--
--	--	--	158,709	--	--	--
260,602	246,217	5,947,191	8,484,172	464,195	1,836,024	452,796
--	--	--	--	--	--	--
$ 287,002	$ 429,297	$ 6,008,608	$ 12,770,444	$ 2,357,870	$ 1,854,418	$ 469,058
$ --	$ --	$ --	$ 469,009	$ --	$ 1,715,693	$ --
--	--	--	--	--	--	--
--	--	--	478,395	1,787,595	138,725	--
--	--	--	--	--	--	--
--	--	--	1,128,892	--	--	--
287,002	274,142	6,008,608	10,694,148	570,275	--	469,058
--	155,155	--	--	--	--	--
$ 287,002	$ 429,297	$ 6,008,608	$ 12,770,444	$ 2,357,870	$ 1,854,418	$ 469,058

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET (Continued)
JUNE 30, 1979

	Rutgers Medical School-Restricted Fund	School Building Aid Capital Reserve Fund	School Fund	Special Railroad Deposits Trust Fund	State Disability Benefit Fund
ASSETS					
CASH					
Demand Accounts (Note 3)	$ (93,871)	$ 1,935	$ 24,247	$ 2,927	$ 56,080
INVESTMENTS AT BOOK VALUE (Note 4)	3,052,314	391,783	31,360,621	--	80,810,237
RECEIVABLES					
Taxes	--	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--	--
Loans	--	--	--	--	--
Other	144,167	8,829	550,649	--	1,552,315
OTHER ASSETS					
Due from Other Funds	1,192,209	2,854,876	3,360,597	21,443	--
Deferred Charges	--	--	--	--	--
TOTAL	$ 4,294,819	$ 3,257,423	$ 35,296,114	$ 24,370	$ 82,418,632
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumbrances-- (Note 8)					
Current Fiscal Year	$ --	$ 3,257,423	$ 34,703	$ 22,927	$ --
Deferred Revenue (Note 9)	--	--	--	--	--
Due to Other Funds	--	--	414,438	1,443	2,157,247
Other	--	--	1,231,851	--	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted	4,294,819	--	33,615,122	--	80,261,385
Restricted	--	--	--	--	--
TOTAL	$ 4,294,819	$ 3,257,423	$ 35,296,114	$ 24,370	$ 82,418,632

The accompanying notes are an integral part of the financial statements.

State Employees' Dental Care Deductions Fund	State Employees' Health Benefits Deductions Fund	State Employees' Miscellaneous Deductions Fund	State Lottery Fund	State of New Jersey Cash Management Fund	State of New Jersey-Tischler Memorial Fund	Stock Workmen's Compensation Security Fund
$ 3,662	$ 9,552	$ 58,691	$ (1,730,544)	$ (1,311,160)	$ 11,998	$ 245,539
--	--	--	45,213,078	661,797,007	382,439	26,635,961
--	--	--	--	--	--	--
--	--	--	--	--	--	122,000
--	--	--	--	--	--	--
--	--	--	10,490,485	11,326,545	7,544	586,046
--	--	--	13,162,606	--	44,480	3,218,173
--	--	--	799,809	--	--	--
$ 3,662	$ 9,552	$ 58,691	$ 67,935,434	$ 671,812,392	$ 446,461	$ 30,807,719

$ 3,662	$ 9,552	$ 58,691	$ 8,476,916	$ 287,702,498	$ --	$ 110,108
--	--	--	1,700,095	--	--	--
--	--	--	12,049,000	384,109,894	--	--
--	--	--	496,345	--	--	--
--	--	--	--	--	12,281	--
--	--	--	--	--	434,180	30,685,719
--	--	--	45,213,078	--	--	11,892
$ 3,662	$ 9,552	$ 58,691	$ 67,935,434	$ 671,812,392	$ 446,461	$ 30,807,719

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1979

	Transportation Benefit Fund	Transportation Fund	Unclaimed Bank Deposits Escheat Reserve Fund	Unclaimed Domestic Life Insurance Escheat Reserve Fund	Unclaimed Personal Property Trust Fund
ASSETS					
CASH					
Demand Accounts (Note 3)	$ 59,323	$ (251,627)	$ 3,729	$ 62,283	$ 48,486
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	1,000,000	--	--
RECEIVABLES					
Taxes	17,194	7,571,677	--	--	--
Departmental Accounts (Note 6)	--	1,181,589	--	--	--
Loans	--	--	--	--	100,000
Other	--	--	34,833	--	--
OTHER ASSETS					
Due from Other Funds	--	--	837,126	512,093	5,497,171
Deferred Charges	--	--	--	--	--
TOTAL	$ 76,517	$ 8,501,639	$ 1,875,688	$ 574,376	$ 5,645,657
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumbrances-- (Note 8)					
Current Fiscal Year	$ --	$ 1,501,639	$ --	$ --	$ --
Deferred Revenue (Note 9)	--	--	--	--	--
Due to Other Funds	76,517	--	292,500	300,000	1,332,000
Other	--	--	--	--	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted	--	--	1,583,188	274,376	2,426,062
Restricted	--	--	--	--	1,887,595
TOTAL	$ 76,517	$ 8,501,639	$ 1,875,688	$ 574,376	$ 5,645,657

The accompanying notes are an integral part of the financial statements.

Unemployment Benefits Liability Fund	Unemployment Compensation Auxiliary Fund	Unemployment Compensation Fund	Unsatisfied Claim and Judgment Fund	Veterans' Guaranteed Loan Fund	Total Trust and Agency Funds
$ 605	$ 49,469	$ 8,971,368	(64,381)	$ 7,600	$ 7,575,538
--	5,346,135	--	6,554,140	--	3,734,583,518
--	--	--	--	--	7,588,871
204,083	155,548	164,416,026	18,789,136	--	213,342,069
--	--	--	--	1,498,542	15,660,869
--	--	--	301,248	--	25,413,171
5,986,372	--	--	7,405,063	412,995	133,960,202
--	--	--	--	--	799,809
$ 6,191,060	$ 5,551,152	$ 173,387,394	$ 32,985,206	$ 1,919,137	$ 4,138,924,047
$ 2,918,896	$ --	$ --	$ --	$ --	$ 314,866,845
--	--	--	--	--	1,700,095
--	--	--	432,783	--	422,839,830
--	--	694,928,000	--	--	3,602,828,496
--	--	--	--	--	1,141,173
3,272,164	5,551,152	(521,540,606)	13,763,287	420,595	(292,665,132)
--	--	--	18,789,136	1,498,542	88,212,740
$ 6,191,060	$ 5,551,152	$ 173,387,394	$ 32,985,206	$ 1,919,137	$ 4,138,924,047

REVENUE STATEMENTS

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
MAJOR TAXES					
Sales	$ 1,075,000,000	$ 1,097,686,352	102	$ --	$ 22,686,352
Corporation franchise	535,000,000	538,468,746	101	--	3,468,746
Motor fuels	305,000,000	297,839,494	98	7,160,506	--
Motor vehicle fees	242,000,000	250,763,589	104	--	8,763,589
Cigarette	172,000,000	169,869,642	99	2,130,358	--
Transfer inheritance	100,000,000	100,435,754	100	--	435,754
Insurance premiums	86,000,000	80,281,845	93	5,718,155	--
Business personal property	72,000,000	78,676,962	109	--	6,676,962
Public utility	62,000,000	59,196,360	95	2,803,640	--
Alcoholic beverage	57,100,000	54,462,996	95	2,637,004	--
Pari-mutuel	19,500,000	18,515,507	95	984,493	--
Realty transfer	19,000,000	18,246,714	96	753,286	--
Corporation business - Banks and financial institutions	14,250,000	17,828,847	125	--	3,578,847
Motor fuel use	5,000,000	6,532,172	131	--	1,532,172
Savings institutions	3,500,000	4,293,215	123	--	793,215
TOTAL MAJOR TAXES	2,767,350,000	2,793,098,195	101	22,187,442	47,935,637
MISCELLANEOUS TAXES, LICENSES AND OTHER REVENUES					
Department of Law and Public Safety:					
Motor Vehicle Security Responsibility law administration	2,765,948	2,790,683	101	--	24,735
Beverage licenses	2,939,790	2,654,098	90	285,692	--
Division of Consumer Affairs:					
General revenue:					
Athletic Commission	55,000	89,421	163	--	34,421
Bureau of Securities	440,400	559,201	127	--	118,801
Consumer fines	15,000	38,848	259	--	23,848
Legalized Games of Chance Control	405,000	401,210	99	3,790	--
Private Employment Agencies	140,000	163,725	117	--	23,725
Weights and Measures - general	150,000	123,373	82	26,627	--
Professional examining board fees:					
State Board of Architects	104,413	104,413	100	--	--
State Board of Barber Examiners	99,705	112,388	113	--	12,683
State Board of Beauty Culture	304,135	366,916	121	--	62,781
State Board of Certified Public Accountants	258,514	258,514	100	--	--
State Board of Dentistry	145,016	145,016	100	--	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
State Board of Electrical Contractors	$ 182,075	$ 182,075	100	$ --	$ --
State Board of Examiners of Master Plumbers	190,327	190,327	100	--	--
State Board of Examiners of Ophthalmic Dispensers and Ophthalmic Technicians	48,896	48,896	100	--	--
State Board of Marriage Counselor Examiners	16,577	16,577	100	--	--
State Board of Medical Examiners	504,107	504,107	100	--	--
State Board of Mortuary Science	101,766	101,766	100	--	--
State Board of Nursing	690,110	690,110	100	--	--
State Board of Optometrists	53,393	53,393	100	--	--
State Board of Pharmacy	152,359	152,359	100	--	--
State Board of Professional Engineers and Land Surveyors	169,397	169,397	100	--	--
State Board of Professional Planners	109,278	109,278	100	--	--
State Board of Psychological Examiners	39,064	39,064	100	--	--
State Board of Shorthand Reporting	15,688	15,688	100	--	--
State Board of Veterinary Medical Examiners	23,889	23,889	100	--	--
Amusement Games Control fees	130,930	128,313	98	2,617	--
Bus excise tax	279,787	221,324	79	58,463	--
Division of State Police	364,750	454,629	125	--	89,879
State agency for surplus property	85,000	85,000	100	--	--
Total Department of Law and Public Safety	10,980,314	10,993,998	101	377,189	390,873
Department of the Treasury:					
Investment earnings	11,000,000	13,091,757	119	--	2,091,757
Interest on deposits - General Treasury	1,215,000	956,885	79	258,115	--
Sports and Exposition Authority	12,200,000	19,827,573	163	--	7,627,573
Railroad Tax - Class II:					
Current year	3,185,000	3,322,776	104	--	137,776
Prior year (Note 11)	--	35,015,450	--	--	35,015,450
Railroad Tax - Franchise	27,000	27,497	102	--	497
Division of Tax Appeals - Fees	412,023	229,749	56	182,274	--
Escheats - personal property	150,000	83,403	56	66,597	--
Public utility tax - Administration	130,000	153,642	118	--	23,642
Sale of surplus property	115,000	128,629	112	--	13,629
Coin operated telephones	80,000	68,833	86	11,167	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979		REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
		AMOUNT	PER CENT		
Financial business - State share	$ 50,000	$ 60,680	121	$ --	$ 10,680
Public Utility Franchise and Gross Receipts tax	13,421,400	13,444,528	101	--	23,128
Unincorporated business tax	--	1,754,734	--	--	1,754,734
Retail gross receipts tax	--	437,698	--	--	437,698
Total Department of the Treasury	41,985,423	88,603,834	211	518,153	47,136,564
Department of State:					
General revenue - Fees	4,897,000	4,865,778	99	31,222	-
Uniform Commercial Code - Fees	815,000	932,933	114	--	--
Commissions	240,000	285,990	119	--	117,933
Total Department of State	5,952,000	6,084,701	102	31,222	45,990
Department of Banking:					163,923
Bank assessments	550,000	550,000	100	--	--
Examining and other fees	2,392,380	2,168,686	91	223,694	--
New Jersey Cemetery Board	82,747	77,730	94	5,017	--
Total Department of Banking	3,025,127	2,796,416	92	228,711	--
Department of Insurance:					
Licensing and enforcement	2,536,361	2,750,526	108	--	214,165
Actuarial services	577,070	588,916	102	--	11,846
Real Estate Commission	1,868,600	1,554,517	83	314,083	--
Other revenue	30,550	38,545	126	--	7,995
Total Department of Insurance	5,012,581	4,932,504	98	314,083	234,006
Department of Agriculture:					
General fees	112,870	116,636	103	--	3,766
Milk Control licenses and fees	180,000	161,991	90	18,009	--
Fertilizer inspection and other fees	179,650	144,110	80	35,540	--
Total Department of Agriculture	472,520	422,737	89	53,549	3,766

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Department of Energy:					
Assessments - Public Utility	$ 5,909,932	$ 5,966,063	101	$ --	$ 56,131
Assessments - Cable TV	341,683	459,487	134	--	117,804
Other revenue	95,500	133,842	140	--	38,342
Total Department of Energy	6,347,115	6,559,392	103	--	212,277
Department of Health:					
General revenues - Licenses, fees	975,000	1,280,749	131	--	305,749
Total Department of Health	975,000	1,280,749	131	--	305,749
Department of Labor and Industry:					
General revenues - Licenses, fees	822,070	665,924	81	156,146	--
Special Compensation Fund	725,263	725,263	100	--	--
Total Department of Labor and Industry	1,547,333	1,391,187	90	156,146	--
Department of Environmental Protection:					
Recreation boating - Motor Boat Numbering Act	945,841	945,841	100	--	--
Recreation boating - Other fees	26,400	35,736	135	--	9,336
New Jersey Pilot Commissioners	40,400	40,400	100	--	--
Marinas	390,200	390,200	100	--	--
Marine land management - Delineation and title determination	470,000	476,357	101	--	6,357
Excess water Diversion fees	300,000	325,326	108	--	25,326
Well drilling licenses and permits	1,100	479	43	621	--
Delaware and Raritan Canal water sales	1,233,034	1,250,709	101	--	17,675
Round Valley and Spruce Run water sales	380,016	420,336	111	--	40,320
Air pollution fees	75,000	75,800	101	--	800
Water pollution fees	39,400	13,925	35	25,475	--
Radiation protection	195,000	198,601	102	--	3,601
Solid waste management fees	691,000	411,269	60	279,731	--
Shell fisheries	208,015	191,868	92	16,147	--
Hunters' and Anglers' License Fund	3,992,120	3,992,120	100	--	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Parks management	$ 2,080,000	$ 1,768,197	86	$ 311,803	$ --
Morris Canal Fund	48,000	58,382	122	--	10,382
Examination licensing program	189,570	155,919	82	33,651	--
Forest management	39,661	25,459	64	14,202	--
Total Department of Environmental Protection	11,344,757	10,776,924	95	681,630	113,797
Department of Education:					
State Board of Examiners fees	515,000	446,194	87	68,806	--
Licensing fees - Miscellaneous	160,800	134,930	84	25,870	--
Non-public schools textbook recoveries	190,000	124,204	65	65,796	--
Total Department of Education	865,800	705,328	81	160,472	--
Department of Higher Education:					
Agricultural Experiment Station - Fees	10,000	10,784	108	--	784
Bond interest recoveries	360,472	358,478	99	1,994	--
School of Conservation	350,000	350,000	100	--	--
College of Medicine and Dentistry of New Jersey	--	1,167,930	--	--	1,167,930
Glassboro State College					
Tuition - Regular	5,278,352	5,278,352	100	--	--
Other student fees	108,000	113,126	105	--	5,126
Miscellaneous institutional support	20,000	51,996	260	--	31,996
New Jersey Educational Computer Network	--	4,565	--	--	4,565
Jersey City State College					
Tuition - Regular	4,443,066	3,948,419	89	494,647	--
Other student fees	91,000	67,338	74	23,662	--
Miscellaneous institutional support	16,000	26,003	163	--	10,003
Kean College of New Jersey					
Tuition - Regular	5,913,818	5,913,818	100	--	--
Other student fees	99,000	112,854	114	--	13,854
Miscellaneous institutional support	25,000	81,341	325	--	56,341
New Jersey Educational Computer Network	--	4,952	--	--	4,952
William Paterson College					
Tuition - Regular	6,125,472	5,791,514	95	333,958	--
Other student fees	107,500	126,348	118	--	18,848
Miscellaneous institutional support	36,000	57,789	161	--	21,789

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Montclair State College					
Tuition - Regular	$ 7,187,312	$ 7,187,312	100	$ --	$ --
Other student fees	160,000	147,561	92	12,439	--
Miscellaneous institutional support	48,000	52,545	109	--	4,545
New Jersey Educational Computer Network	--	350	--	--	350
Trenton State College					
Tuition - Regular	5,600,000	4,882,098	87	717,902	--
Other student fees	124,000	138,758	112	--	14,758
Miscellaneous institutional support	8,000	6,624	83	1,376	--
New Jersey Educational Computer Network	--	1,163	--	--	1,163
Ramapo College of New Jersey					
Tuition - Regular	2,179,753	2,014,868	92	164,885	--
Other student fees	28,600	28,348	99	252	--
Miscellaneous institutional support	9,000	8,375	93	625	--
New Jersey Educational Computer Network	--	4,178	--	--	4,178
Richard Stockton State College					
Tuition - Regular	2,527,000	2,527,000	100	--	--
Other student fees	38,000	39,322	103	--	1,322
Miscellaneous institutional support	16,000	26 384	165	--	10,384
New Jersey Educational Computer Network	--	5,688	--	--	5,688
Total Department of Higher Education	40,909,345	40,536,181	99	1,751,740	1,378,576
Department of Transportation:					
Outdoor advertising	230,000	217,280	94	12,720	--
Division of Aeronautics	93,000	97,166	104	--	4,166
Miscellaneous	235,500	689,746	293	--	454,246
Total Department of Transportation	558,500	1,004,192	180	12,720	458,412
Department of Human Services:					
Board of patients and residents; Other Income					
Ancora Psychiatric Hospital	14,500,000	13,188,879	91	1,311,121	--
Arthur Brisbane Child Center at Allaire	275,000	220,430	80	54,570	--
Edward R. Johnstone Training and Research Center	1,200,000	1,071,602	89	128,398	--
Glen Gardner Center for Geriatrics	2,200,000	2,299,026	105	--	99,026
Greystone Park Psychiatric Hospital	16,100,000	22,991,341	144	--	6,891,341

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Hunterdon State School	$ 6,900,000	$ 6,605,954	96	$ 294,046	$ --
Marlboro Psychiatric Hospital	13,700,000	13,472,464	98	227,536	--
New Jersey Neuropsychiatric Institute	7,000,000	4,817,538	69	2,182,462	--
New Lisbon State School	5,600,000	5,219,134	93	380,866	--
North Jersey Training School at Totowa	6,400,000	4,607,226	72	1,792,774	--
Trenton Psychiatric Hospital	9,500,000	10,377,107	109	--	877,107
Vineland State School	10,300,000	9,530,486	93	769,514	--
Woodbine State School	6,500,000	4,937,999	76	1,562,001	--
Woodbridge State School	6,900,000	6,262,666	91	637,334	--
Special residential services	4,000,000	4,519,298	113	--	519,298
Adoption law fees	200,000	144,511	72	55,489	--
Soldiers' Homes:					
Menlo Park	1,615,134	1,543,138	96	71,996	--
Vineland	1,550,000	1,527,007	99	22,993	--
Other revenue	96,000	50	1	95,950	--
Division of Public Welfare - Administration	--	738,046	--	--	738,046
Total Department of Human Services	114,536,134	114,073,902	100	9,587,050	9,124,818
Department of Community Affairs:					
Local government services	120,000	93,323	78	26,677	--
Housing inspection fees	2,858,529	2,502,762	88	355,767	--
Total Department of Community Affairs	2,978,529	2,596,085	87	382,444	--
Miscellaneous Executive Commissions:					
Delaware River Joint Toll Bridge Commission Pennsylvania share	620,755	659,370	106	--	38,615
Total Miscellaneous Executive Commissions	620,755	659,370	106	--	38,615
The Judiciary:					
Court fees	9,500,000	14,336,897	151	--	4,836,897
Total Judiciary	9,500,000	14,336,897	151	--	4,836,897

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Inter-Departmental Accounts:					
Administration and investment of pension and social security funds	$ 5,000,000	$ 4,501,188	90	$ 498,812	$ --
Pension contribution reimbursement from special funds	15,000,000	17,763,230	118	--	2,763,230
Social security contribution reimbursement from special funds	11,000,000	12,750,747	116	--	1,750,747
Health benefit contribution reimbursement from special funds	8,000,000	11,406,981	143	--	3,406,981
Other fringe benefit reimbursement from special funds	2,800,000	1,116,386	40	1,683,614	--
Public employer's contribution reimbursement	4,500,000	4,861,235	108	--	361,235
Reimbursement from Rutgers - Employer's share of employees' benefits	2,700,000	2,541,721	94	158,279	--
Rent of State building space	1,680,000	1,096,395	65	583,605	--
Judicial Retirement System reimbursement	1,800,000	2,147,040	119	--	347,040
Indirect cost recovery - Federal	5,250,000	8,365,778	159	--	3,115,778
Total Inter-Departmental Accounts	57,730,000	66,550,701	115	2,924,310	11,745,011
Other Sources:					
Antirecession fiscal assistance - Federal	20,000,000	17,747,873	89	2,252,127	--
Miscellaneous Revenue	750,000	632,117	84	117,883	--
Total Other Sources	20,750,000	18,379,990	89	2,370,010	--
TOTAL MISCELLANEOUS TAXES, LICENSES AND OTHER REVENUES	336,091,233	392,685,088	117	19,549,429	76,143,284
INTERFUND TRANSFERS					
Beaches and Harbor fund	582,725	457,566	79	125,159	--
Clean Waters Fund	2,796,350	2,555,900	91	240,450	--
1837 Surplus Revenue Fund	35,000	47,911	137	--	12,911
Emergency Flood Control Fund	--	28,679	--	--	28,679
General Revenue Sharing Fund	74,458,000	74,838,000	101	--	380,000
Higher Education Buildings Construction Fund (PL 1971, c. 164)	335,000	528,578	158	--	193,578

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Housing Assistance Fund	$ --	$ 31,878	--	$ --	$ 31,878
Institution Construction Fund	1,550,450	1,090,240	70	460,210	--
Institution Construction Fund 1979	--	58,418	--	--	58,418
Medical Education Facilities Fund	1,500,000	2,542,769	170	--	1,042,769
Mortgage Assistance Fund	925,450	237,828	26	687,622	--
Motor Vehicle Security Responsibility Fund	60,000	63,800	106	--	3,800
New Jersey Spill Compensation Fund	960,000	727,631	76	232,369	--
1964 Higher Education Construction Fund	--	457	--	--	457
Old Bond and Interest Fund	--	3,800	--	--	3,800
Outstanding checks account	145,000	138,725	96	6,275	--
Public Buildings Construction Fund	580,000	945,427	163	---	365,427
School Fund	1,862,000	1,981,437	106	--	119,437
Special Railroad Deposits Fund	--	1,443	--	--	1,443
State Disability Benefits Fund	5,095,744	5,067,111	99	28,633	--
State Facilities for the Handicapped Fund	--	--	--	--	--
State Lottery Fund	104,000,000	122,042,608	117	--	18,042,608
State Lottery Fund - Administration	3,860,677	3,860,677	100	--	--
State 1964 Institution Construction Fund	10,000	25,873	259	--	15,873
State Land Acquisition and Development Fund	--	28,680	--	--	28,680
State Recreation and Conservation Land Acquisition and Development Fund Act of 1961	--	2,390	--	--	2,390
State Recreation and Conservation Land Acquisition and Development Fund Act of 1971	--	930,213	--	--	930,213
State Recreation and Conservation Land Acquisition and Development Fund (PL 1974, c. 102)	2,330,900	2,068,049	89	262,851	--
State Transportation Fund	2,913,625	3,617,441	124	--	703,816
State Water Development Fund	--	96,949	--	--	96,949
Transportation Fund	30,700,000	29,647,760	97	1,052,240	--
Unclaimed Bank Deposits Escheat Fund	250,000	292,500	117	--	42,500
Unclaimed Domestic Life Insurance Escheat Fund	200,000	300,000	150	--	100,000
Unclaimed Personal Property Trust Fund	750,000	1,332,000	178	--	582,000
Unemployment Compensation Auxiliary Fund	4,224,060	4,018,512	95	205,548	--
Unsatisfied Claim and Judgment Fund	310,545	313,340	101	--	2,795
Water Conservation Fund	1,650,000	4,356,338	264	--	2,706,338
TOTAL INTERFUND TRANSFERS	242,085,526	264,280,928	109	3,301,357	25,496,759
TOTAL GENERAL FUND	$ 3,345,526,759	$ 3,450,064,211	103	$ 45,038,228	$ 149,575,680

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
PROPERTY TAX RELIEF FUND
STATEMENT OF ANTICIPATED REVENUE
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	REALIZED TO JUNE 30, 1979 PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Gross Income Tax	$ 850,000,000	$ 838,498,071	99	$ 11,501,929	$ --
TOTAL PROPERTY TAX RELIEF FUND	$ 850,000,000	$ 838,498,071	99	$ 11,501,929	$ --

STATE OF NEW JERSEY
GUBERNATORIAL GENERAL ELECTIONS FUND
STATEMENT OF ANTICIPATED REVENUE
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	REALIZED TO JUNE 30, 1979 PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Taxpayers' Designations	$ --	$ 1,228,659	--	$ --	$ 1,228,659
TOTAL GUBERNATORIAL GENERAL ELECTIONS FUND	$ --	$ 1,228,659	--	$ --	$ 1,228,659

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
CASINO CONTROL FUND
STATEMENT OF ANTICIPATED REVENUE
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	REALIZED TO JUNE 30, 1979 PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Licenses and fees	$ 1,500,000	$ 7,663,207	511	$ --	$ 6,163,207
TOTAL CASINO CONTROL FUND	$ 1,500,000	$ 7,663,207	511	$ --	$ 6,163,207

STATE OF NEW JERSEY
CASINO REVENUE FUND
STATEMENT OF ANTICIPATED REVENUE
YEAR ENDED JUNE 30, 1979

	ANTICIPATED TO JUNE 30, 1979	REALIZED TO JUNE 30, 1979 AMOUNT	REALIZED TO JUNE 30, 1979 PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Gross Revenues Tax	$ 4,400,000	$ 18,272,009	415	$ --	$ 13,872,009
TOTAL CASINO REVENUE FUND	$ 4,400,000	$ 18,272,009	415	$ --	$ 13,872,009

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATED REVENUE
YEAR ENDED JUNE 30, 1979

	STATE	FEDERAL	OTHER	TOTAL
LEGISLATIVE BRANCH	$ --	$ 126,933	$ --	$ 126,933
EXECUTIVE BRANCH:				
Chief Executive's Office	--	241,144	--	241,144
Law and Public Safety	10,214,353	44,423,912	8,670,852	63,309,117
Treasury	2,232,729	--	49,804,892	52,037,621
State	277,568	427,659	242	705,469
Civil Service	--	618,796	--	618,796
Banking	500,899	--	--	500,899
Insurance	--	--	15,334	15,334
Agriculture	--	430,451	7,019,973	7,450,424
Defense	293,376	380,899	179,954	854,229
Energy	89,695	3,802,793	2,019,774	5,912,262
Health	67,266	39,604,942	1,126,352	40,798,560
Labor and Industry	1,742,985	126,125,376	20,886,826	148,755,187
Environmental Protection	2,426,735	17,366,180	5,626,800	25,419,715
Education	10,500	220,910,540	4,681,742	225,602,782
Higher Education	4,061,596	21,369,449	16,508,080	41,939,125
Transportation	5,007,054	134,695,709	8,608,697	148,311,460
Human Services	4,243,270	764,431,138	23,470,082	792,144,490
Community Affairs	90,180	20,739,134	4,060,048	24,889,362
Public Advocate	150,644	175,537	1,410,065	1,736,246
Corrections	119,200	19,298	7,408,068	7,546,566
Miscellaneous Commissions	66,851	---	18	66,869
Inter-Departmental Accounts	--	--	7,771,944	7,771,944
TOTAL EXECUTIVE BRANCH	31,594,901	1,395,762,957	169,269,743	1,596,627,601
JUDICIARY BRANCH	144,808	320,375	--	465,183
TOTAL APPROPRIATED REVENUE	$ 31,739,709	$ 1,396,210,265	$ 169,269,743	$ 1,597,219,717

The accompanying notes are an integral part of the financial statements.

EXPENDITURE STATEMENTS

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
GENERAL STATE OPERATIONS					
LEGISLATIVE BRANCH	$ 12,217,664	$ 704,796	$ 11,884,791	$ 44,040	$ 993,629
EXECUTIVE BRANCH:					
Chief Executive's Office	1,392,042	163,098	1,493,194	11,148	50,798
Law and Public Safety	100,440,040	14,979,949	113,348,813	197,671	1,873,505
Treasury	52,687,203	4,656,445	56,455,397	644,124	244,127
State	3,347,980	867,527	3,936,409	37,415	241,683
Civil Service	7,902,781	411,067	8,219,273	70,630	23,945
Banking	3,169,557	641,587	3,384,956	402,908	23,280
Insurance	3,958,967	130,055	4,012,255	75,886	881
Agriculture	4,480,841	103,657	4,546,096	27,575	10,827
Defense	5,406,535	285,382	5,506,602	30,182	155,133
Energy	9,530,993	(373,652)	9,054,820	16,598	85,923
Health	22,912,655	658,147	22,332,887	774,498	463,417
Labor and Industry	24,122,164	7,941,622	27,504,450	4,502,134	57,202
Environmental Protection	31,273,142	5,593,477	34,967,326	247,019	1,652,274
Education	23,730,327	1,221,838	24,249,272	230,850	472,043
Higher Education	362,055,711	19,471,860	373,622,317	2,369,170	5,536,084
Transportation	142,390,099	17,929,289	152,812,967	73,234	7,433,187
Human Services	572,591,455	17,176,354	582,492,125	1,398,619	5,877,065
Community Affairs	8,968,722	618,388	9,326,584	32,702	227,824
Public Advocate	15,790,493	812,396	16,569,891	8,484	24,514
Corrections	74,604,443	6,692,494	79,337,526	711,104	1,248,307
Miscellaneous Commissions	3,230,366	182,744	3,320,210	58,030	34,870
Inter-Departmental Accounts	299,957,528	(25,483,309)	245,373,707	27,478,606	1,621,906
TOTAL EXECUTIVE BRANCH	1,773,944,044	74,680,415	1,781,867,077	39,398,587	27,358,795
JUDICIAL BRANCH	21,422,227	4,132,714	25,016,293	227,417	311,231
TOTAL GENERAL STATE OPERATIONS	$ 1,807,583,935	$ 79,517,925	$ 1,818,768,161	$ 39,670,044	$ 28,663,655

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

STATE AID	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
EXECUTIVE BRANCH:					
Law and Public Safety	$ 398,561	$ 294,652	$ 462,639	$ 1,085	$ 229,489
Treasury	183,082,655	--	165,665,746	17,416,909	--
Health	12,650,795	167,977	12,575,835	--	242,937
Environmental Protection	1,913,476	682,152	2,248,479	100,150	246,999
Education	801,588,409	2,106,774	789,487,050	13,356,541	851,592
Higher Education	50,377,900	1,057,463	50,317,778	--	1,117,585
Transportation (Note 15)	13,770,221	54,922,882	49,466,833	--	19,226,270
Human Services	293,980,664	(4,765,640)	282,283,078	4,099,668	2,832,278
Community Affairs	80,683,370	84,910	71,589,909	35,640	9,142,731
TOTAL EXECUTIVE BRANCH	1,438,446,051	54,551,170	1,424,097,347	35,009,993	33,889,881
JUDICIAL BRANCH	2,368,800	(1,086,546)	1,232,254	50,000	--
TOTAL STATE AID	$ 1,440,814,851	$ 53,464,624	$ 1,425,329,601	$ 35,059,993	$ 33,889,881

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
CAPITAL CONSTRUCTION					
EXECUTIVE BRANCH:					
Law and Public Safety	$ 2,668,000	$ 2,423,329	$ 1,466,984	$ --	$ 3,624,345
Treasury	200,000	477,153	229,676	--	447,477
Civil Service	200,000	--	196,384	--	3,616
Agriculture	100,000	--	65,015	--	34,985
Defense	300,000	835,329	832,978	--	302,351
Energy	675,925	--	55,100	--	620,825
Health	--	245,899	17,200	--	228,699
Environmental Protection	--	2,064,285	815,436	--	1,248,849
Education	900,000	456,670	521,194	--	835,476
Higher Education	4,000,000	10,202,331	6,746,776	--	7,455,555
Transportation (Note 15)	30,533,837	274,588,301	176,658,722	--	128,463,416
Human Services	1,349,000	9,877,318	4,265,958	--	6,960,360
Corrections	2,848,159	2,159,089	473,321	--	4,533,927
TOTAL EXECUTIVE BRANCH	43,774,921	303,329,704	192,344,744	--	154,759,881
TOTAL CAPITAL CONSTRUCTION	$ 43,774,921	$ 303,329,704	$ 192,344,744	$ --	$ 154,759,881

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
DEBT SERVICE					
EXECUTIVE BRANCH:					
Energy	$ 632,463	$ --	$ 632,463	$ --	$ --
Health	227,458	--	227,458	--	--
Environmental Protection	46,236,349	--	46,236,349	--	--
Education	3,536,825	--	3,536,825	--	--
Higher Education	40,973,025	--	40,973,022	3	--
Transportation	52,937,944	--	52,937,942	2	--
Human Services	10,748,821	--	10,748,820	1	--
Community Affairs	2,379,440	--	2,379,440	--	--
Corrections	4,334,107	--	4,334,107	--	--
TOTAL EXECUTIVE BRANCH	162,006,432	--	162,006,426	6	--
TOTAL DEBT SERVICE	$ 162,006,432	$ --	$ 162,006,426	$ 6	$ --

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
FEDERAL					
LEGISLATIVE BRANCH	$ --	$ 140,933	$ 140,933	$ --	$ --
EXECUTIVE BRANCH:					
Chief Executive's Office	--	253,640	222,389	--	31,251
Law and Public Safety	--	27,807,139	22,865,227	--	4,941,912
Treasury	--	64,994	64,994	--	--
State	--	606,395	409,271	--	197,124
Civil Service	--	952,969	686,083	--	266,886
Agriculture	--	977,720	725,995	--	251,725
Defense	--	383,630	376,543	--	7,087
Energy	--	2,496,992	2,386,820	--	110,172
Health	--	44,174,215	44,071,516	460	102,239
Labor and Industry	--	129,066,773	125,589,692	--	3,477,081
Environmental Protection	--	19,331,629	17,585,384	--	1,746,245
Education	--	224,992,429	222,464,209	--	2,528,220
Higher Education	--	26,649,576	24,341,689	--	2,307,887
Transportation (Note 16)	--	149,649,522	121,453,545	--	28,195,977
Human Services	--	766,655,471	735,751,836	--	30,903,635
Community Affairs	--	23,078,080	21,550,037	--	1,528,043
Public Advocate	--	1,220,632	1,161,364	--	59,268
Corrections	--	4,490,274	4,459,418	--	30,856
Miscellaneous Commissions	--	188	--	--	188
TOTAL EXECUTIVE BRANCH	--	1,422,852,268	1,346,166,012	460	76,685,796
JUDICIAL BRANCH	--	7,842,488	7,509,771	--	332,717
TOTAL FEDERAL	$ --	$ 1,430,835,689	$ 1,353,816,716	$ 460	$ 77,018,513

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

ALL OTHER	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
EXECUTIVE BRANCH:					
Law and Public Safety	$ --	$ 10,801,160	$ 9,222,394	$ --	$ 1,578,766
Treasury	--	63,399,931	52,173,726	301,528	10,924,677
State	--	30,603	30,030	--	573
Civil Service	--	184,966	184,966	--	--
Insurance	--	42,981	16,975	--	26,006
Agriculture	--	11,697,343	6,407,120	--	5,290,223
Defense	--	299,078	260,521	5,713	32,844
Energy	--	3,452,649	2,610,746	--	841,903
Health	--	2,565,714	1,669,200	2,524	893,990
Labor and Industry	--	19,858,617	14,546,217	36,752	5,275,648
Environmental Protection	--	7,395,542	6,099,443	--	1,296,099
Education	--	5,934,166	4,727,645	382,884	823,637
Higher Education	--	24,511,173	19,974,707	--	4,536,466
Transportation	--	16,862,956	7,928,057	--	8,934,899
Human Services	--	30,282,329	24,147,739	--	6,134,590
Community Affairs	--	8,264,535	2,935,048	--	5,329,487
Public Advocate	--	1,593,522	1,572,011	--	21,511
Corrections	--	8,984,038	8,111,352	--	872,686
Miscellaneous Commissions	--	72,678	16,322	46,574	9,782
Inter-Departmental Accounts	--	20,161,959	11,669,875	--	8,492,084
TOTAL EXECUTIVE BRANCH	--	236,395,940	174,304,094	775,975	61,315,871
JUDICIAL BRANCH	--	35,736	16,626	--	19,110
TOTAL ALL OTHER	$ --	$ 236,431,676	$ 174,320,720	$ 775,975	$ 61,334,981

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATION AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

GENERAL FUND SUMMARY	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
LEGISLATIVE BRANCH	$ 12,217,664	$ 845,729	$ 12,025,724	$ 44,040	$ 993,629
EXECUTIVE BRANCH:					
Chief Executive's Office	1,392,042	416,738	1,715,583	11,148	82,049
Law and Public Safety	103,506,601	56,306,229	147,366,057	198,756	12,248,017
Treasury	235,969,858	68,598,523	274,589,539	18,362,561	11,616,281
State	3,347,980	1,504,525	4,375,710	37,415	439,380
Civil Service	8,102,781	1,549,002	9,286,706	70,630	294,447
Banking	3,169,557	641,587	3,384,956	402,908	23,280
Insurance	3,958,967	173,036	4,029,230	75,886	26,887
Agriculture	4,580,841	12,778,720	11,744,226	27,575	5,587,760
Defense	5,706,535	1,803,419	6,976,644	35,895	497,415
Energy	10,839,381	5,575,989	14,739,949	16,598	1,658,823
Health	35,790,908	47,811,952	80,894,096	777,482	1,931,282
Labor and Industry	24,122,164	156,867,012	167,640,359	4,538,886	8,809,931
Environmental Protection	79,422,967	35,067,085	107,952,417	347,169	6,190,466
Education	829,755,561	234,711,877	1,044,986,195	13,970,275	5,510,968
Higher Education	457,406,636	81,892,403	515,976,289	2,369,173	20,953,577
Transportation	239,632,101	513,952,950	561,258,066	73,236	192,253,749
Human Services	878,669,940	819,225,832	1,639,689,556	5,498,288	52,707,928
Community Affairs	92,031,532	32,045,913	107,781,018	68,342	16,228,085
Public Advocate	15,790,493	3,626,550	19,303,266	8,484	105,293
Corrections	81,786,709	22,325,895	96,715,724	711,104	6,685,776
Miscellaneous Commissions	3,230,366	255,610	3,336,532	104,604	44,840
Inter-Departmental Accounts	299,957,528	(5,321,350)	257,043,582	27,478,606	10,113,990
TOTAL EXECUTIVE BRANCH	3,418,171,448	2,091,809,497	5,080,785,700	75,185,021	354,010,224
JUDICIAL BRANCH	23,791,027	10,924,392	33,774,944	277,417	663,058
TOTAL GENERAL FUND	$ 3,454,180,139	$ 2,103,579,618	$ 5,126,586,368	$ 75,506,478	$ 355,666,911

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
PROPERTY TAX RELIEF FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	LAPSED	CONTINUING APPROPRIATIONS
GENERAL STATE OPERATIONS					
Treasury	$ 6,330,000	$ 537,603	$ 6,764,870	$ 102,733	$ --
STATE AID					
Treasury	371,000,000	(275,000)	364,314,473	6,410,527	--
Education	584,912,301	--	584,719,564	192,737	--
TOTAL PROPERTY TAX RELIEF FUND	$ 962,242,301	$ 262,603	$ 955,798,907	$ 6,705,997	$ --

STATE OF NEW JERSEY
CASINO CONTROL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

GENERAL STATE OPERATIONS					
Law and Public Safety	$ 6,700,000	$ --	$ 6,425,363	$ 274,637	$ --
Treasury	2,500,000	--	2,136,559	363,441	--
TOTAL CASINO CONTROL FUND	$ 9,200,000	$ --	$ 8,561,922	$ 638,078	$ --

STATE OF NEW JERSEY
CASINO REVENUE FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
YEAR ENDED JUNE 30, 1979

GENERAL STATE OPERATIONS					
Community Affairs	$ 3,500,000	$ (3,500,000)	$ --	$ --	$ --
STATE AID					
Treasury	7,500,000	3,500,000	11,000,000	--	--
TOTAL CASINO REVENUE FUND	$ 11,000,000	$ --	$ 11,000,000	$ --	$ --

The accompanying notes are an integral part of the financial statements.

BONDED DEBT STATEMENTS

STATE OF NEW JERSEY
STATEMENT OF BONDED DEBT
JUNE 30, 1979

	ACT OF	AUTHORIZED	UNISSUED	RETIRED	OUTSTANDING
Beaches and Harbors	1977	$ 30,000,000	$ 25,000,000	$ --	$ 5,000,000
Clean Waters	1976	120,000,000	44,000,000	2,250,000	73,750,000
Emergency Flood Control	1978	25,000,000	15,000,000	--	10,000,000
Higher Education Construction	1971	155,000,000	--	16,400,000	138,600,000
Highway Improvement	1930	58,000,000	--	53,660,000	4,340,000
Institutional Construction	1978	100,000,000	80,000,000	--	20,000,000
Institutions Construction	1976	80,000,000	44,000,000	540,000	35,460,000
Medical Education Facilities	1977	120,000,000	--	--	120,000,000
New Jersey Institutions Construction	1964	50,000,000	--	18,200,000	31,800,000
Public Building Construction	1968	337,500,000	--	64,800,000	272,700,000
State Facilities for Handicapped	1973	25,000,000	14,500,000	1,900,000	8,600,000
State Higher Education Construction	1964	40,100,000	--	13,800,000	26,300,000
State Housing Assistance	1968	12,500,000	--	3,200,000	9,300,000
State Institution Construction	1960	40,000,000	--	25,700,000	14,300,000
State Land Acquisition and Development	1978	200,000,000	190,000,000	--	10,000,000
State Mortgage Assistance	1976	25,000,000	8,000,000	630,000	16,370,000
State Recreation and Conservation Land Acquisition and Development	1974	200,000,000	95,000,000	6,690,000	98,310,000
State Recreation and Conservation Land Acquisition	1961	60,000,000	--	37,400,000	22,600,000
State Recreation and Conservation Land Acquisition	1971	80,000,000	--	6,630,000	73,370,000
State Transportation	1968	640,000,000	23,000,000	100,760,000	516,240,000
Water Conservation	1969	271,000,000	50,000,000	31,815,000	189,185,000
Water Development	1958	45,850,000	--	29,350,000	16,500,000
TOTAL		$ 2,714,950,000	$ 588,500,000	$ 413,725,000	$ 1,712,725,000

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
STATEMENT OF CHANGES IN BONDED DEBT
YEAR ENDED JUNE 30, 1979

	ACT OF	OUTSTANDING JUNE 30, 1978	ISSUED	RETIRED	OUTSTANDING JUNE 30, 1979
Beaches and Harbors	1977	$ --	$ 5,000,000	$ --	$ 5,000,000
Clean Waters	1976	24,980,000	50,000,000	1,230,000	73,750,000
Emergency Flood Control	1978	--	10,000,000	--	10,000,000
Higher Education Construction	1971	145,200,000	--	6,600,000	138,600,000
Highway Improvement	1930	5,015,000	--	675,000	4,340,000
Institutional Construction	1978	--	20,000,000	--	20,000,000
Institutions Construction	1976	5,760,000	30,000,000	300,000	35,460,000
Medical Education Facilities	1977	120,000,000	--	--	120,000,000
New Jersey Institutions Construction	1964	34,200,000	--	2,400,000	31,800,000
Public Building Construction	1968	286,600,000	--	13,900,000	272,700,000
State Facilities for Handicapped	1973	9,300,000	--	700,000	8,600,000
State Higher Education Construction	1964	28,900,000	--	2,600,000	26,300,000
State Housing Assistance	1968	9,900,000	--	600,000	9,300,000
State Institution Construction	1960	16,100,000	--	1,800,000	14,300,000
State Land Acquisition and Development	1978	--	10,000,000	--	10,000,000
State Mortgage Assistance	1976	6,720,000	10,000,000	350,000	16,370,000
State Recreation and Conservation Land Acquisition and Development	1974	61,640,000	40,000,000	3,330,000	98,310,000
State Recreation and Conservation Land Acquisition	1961	25,200,000	--	2,600,000	22,600,000
State Recreation and Conservation Land Acquisition	1971	76,200,000	--	2,830,000	73,370,000
State Transportation	1968	514,950,000	25,000,000	23,710,000	516,240,000
Water Conservation	1969	199,440,000	--	10,255,000	189,185,000
Water Development	1958	19,000,000	--	2,500,000	16,500,000
TOTAL		$ 1,589,105,000	$ 200,000,000	$ 76,380,000	$ 1,712,725,000

The accompanying notes are an integral part of the financial statements.

FUND BALANCE STATEMENTS

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1979

	UNRESTRICTED	RESTRICTED
Fund Balance July 1, 1978	$ 164,128,606	$ 43,576,758
Increases:		
Anticipated Revenue Realized	3,450,064,211	--
Appropriation Balances Lapsed:		
Current Fiscal Year	75,506,478	--
Prior Fiscal Years	11,535,016	--
Advances to Casino Control Fund - Net	--	859,011
Total Increases	3,537,105,705	859,011
Transfers:		
Long Term Securities - Book Value	(15,638,532)	15,638,532
Patient Care Facility Receivables	(15,310,000)	15,310,000
Lottery Funds not Appropriated	(12,704,059)	12,704,059
Emergency Transportation Tax	14,457,255	(14,457,255)
Other	1,104,351	(1,104,351)
Net Transfers	(28,090,985)	28,090,985
Decreases:		
Appropriations:		
Original	3,425,143,639	--
Supplemental	29,036,500	--
Hackensack Meadowlands Loan	--	2,058,277
Advances to Casino Control Fund - Net	859,011	--
Federal Government Receivable	--	1,819,907
Other	943,667	668,191
Total Decreases	3,455,982,817	4,546,375
Fund Balance June 30, 1979	$ 217,160,509	$ 67,980,379

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
PROPERTY TAX RELIEF FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1979

Fund Balance July 1, 1978			$ 117,382,132
Anticipated Revenue Realized		$ 838,498,071	
Appropriation Balances Lapsed:			
Current Fiscal Year	$ 6,705,997		
Prior Fiscal Year	626,515	7,332,512	
Total Increases			845,830,583
Appropriations:			
Original		962,242,301	
Total Decreases			962,242,301
Fund Balance June 30, 1979			$ 970,414

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GUBERNATORIAL GENERAL ELECTIONS FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1979

Fund Balance July 1, 1978	$	188,679
Anticipated Revenues Realized		1,228,659
Fund Balance June 30, 1979	$	1,417,338

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
CASINO CONTROL FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1979

Fund Balance July 1, 1978			$ (3,179,696)
Anticipated Revenue Realized		$ 7,663,207	
Appropriation Balances Lapsed:			
Current Fiscal Year	$ 638,078		
Prior Fiscal Years	39,704	677,782	
Total Increases			8,340,989
Appropriations:			
Original	3,500,000		
Supplemental	5,700,000	9,200,000	
Total Decreases			9,200,000
Fund Balance June 30, 1979			$ (4,038,707)

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
CASINO REVENUE FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1979

Fund Balance July 1, 1978			$ 1,513,060
Anticipated Revenues Realized		$ 18,272,009	
Total Increases			18,272,009
Appropriations:			
Original	$ 3,500,000		
Supplemental	7,500,000	11,000,000	
Total Decreases			11,000,000
Fund Balance June 30, 1979			$ 8,785,069

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 1 - FINANCIAL STATEMENTS

The National Council on Governmental Accounting in its publication entitled Governmental Accounting, Auditing and Financial Reporting defines a fund as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together will all related liabilities, obligations, reserves and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

These statements reflect financial reporting practices in accordance with the above, in that activities formerly recorded in a single fund (the General Fund) are now segregated and accounted for as separate funds, each with a self-balancing set of accounts. These are the Property Tax Relief Fund, Gubernatorial General Elections Fund, Casino Control Fund and Casino Revenue Fund.

Note 2 - SIGNIFICANT ACCOUNTING POLICIES

The modified accrual basis of accounting is utilized for all funds. Under this basis revenues are recorded as received in cash except for: (1) revenues susceptible to accrual (measurable and available); (2) revenues of a material amount that have not been received at the normal time of receipt; and (3) material revenues received prior to normal time of receipt, which are recorded as deferred revenue. Expenditures are recorded on the accrual basis except for: (1) disbursements for inventory type items, prepaid expenses, and fixed assets, which are considered expenditures at the time of purchase; (2) interest on long term debt and employer social security contributions which are recorded as an expenditure when paid; (3) the adoption of the encumbrance method of accounting wherein funds are reserved and committed, usually based on the issuance of a purchase order or the execution of a contract, and the outstanding encumbrance is recognized as an obligation until liquidated.

Note 3 - CASH--DEMAND ACCOUNTS

Negative book balances represent a managed overdraft. Available cash in banks, except for compensating balances, is invested until checks are presented to the bank for payment. Available cash of certain Bond Funds, and Trust and Agency Funds is invested through the State of New Jersey Cash Management Fund.

Note 4 - INVESTMENTS

All securities purchased are recorded at cost and amortized for premium or discount. Securities received as donations and from settlement of claims are recorded at market value when received, and any difference between that and the par value is amortized.

Note 5 - RECEIVABLES--FEDERAL GOVERNMENT FOR TRANSPORTATION PURPOSES

Includes amounts established as appropriations by the State to the Department of Transportation, based upon Federal Highway Apportionments, the expenditure of which becomes the basis for reimbursement. In addition, amounts previously earned and billed, but not yet collected, are a part of this balance.

Note 6 - RECEIVABLES--DEPARTMENTAL ACCOUNTS

Consists principally of amounts established as appropriations by the State based upon Federal and other grant awards, the expenditure of which becomes the basis for reimbursement. In addition, amounts previously earned and billed, but not yet collected, are a part of this balance. Appropriate reserves have been established for amounts deemed to be uncollectible, and the net amounts are reflected herein.

Note 7 - FIXED ASSETS

Fixed assets are not reflected in the financial statements. They are recorded as expenditures at the time of acquisition.

Note 8 - ACCOUNTS PAYABLE AND ENCUMBRANCES

Includes appropriations reserved or committed based upon the issuance of a purchase order or the execution of a contract. The outstanding amounts are recognized as an obligation until liquidated. In addition, included in this balance are amounts due for goods and services provided, but not liquidated as of the report date.

Note 9 - DEFERRED REVENUE

Represents amounts received but unearned, applicable to future periods including license and registration fees, college tuitions and other miscellaneous sources.

Note 10 - ANTICIPATED REVENUE

Represents estimated revenues as certified by the Governor in accordance with provisions of the State Constitution. These revenues increase the Unrestricted Fund Balance of the applicable fund and provide the primary resource in support of appropriations. Revenues for Bond Funds as well as Trust and Agency Funds are not reported upon.

Note 11 - RAILROAD TAX-CLASS II

During the fiscal year the State settled the Class II Railroad Tax claims against the Penn Central Corporation. This resulted in $29,100,059 of revenue not previously recognized. Of this amount $13,512,268 has been received in cash and the balance of $15,587,791 (amortized book value) represents registered notes with maturity dates subsequent to June 30, 1979.

Note 12 - APPROPRIATED REVENUE

Revenues authorized in the appropriation act which directly increase appropriations and from which agencies may make expenditures for specific purposes. Such revenue may be received in cash or by receivables, such as approved grant awards. Appropriated revenue applicable only to the General Fund is reported upon herein. Revenues for Bond Funds as well as Trust and Agency Funds are not reported upon.

Note 13 - OTHER AUTHORIZED APPROPRIATIONS

Other authorized appropriations include appropriation balances carried forward from the preceding fiscal year, appropriated revenue (see note 12) and transfers of appropriation between departments.

Note 14 - EXPENDITURES

Expenditures include net disbursements (gross less refunds) plus accounts payable and encumbrances. Also see Note 2 - Significant Accounting Policies.

Note 15 - TRANSPORTATION APPROPRIATIONS

Federal funds combined with State funds are reflected in Other Authorized Appropriations, Expenditures and Continuing Appropriations. Continuing Appropriations in State Aid include $6,254,581 of Federal funds, and in Capital Construction include $78,743,231 of Federal funds.

Note 16 - TRANSPORATION APPROPRIATIONS-FEDERAL

In addition to the Federal funds reflected in this statement, other Federal amounts also appear in State Aid and Capital Construction. See note 15.

Note 17 - LONG TERM LEASE COMMITMENTS

At June 30, 1979, there were 114 long-term realty lease agreements with unexpired periods ranging from 3 to 24 years. Future obligations for these leases amount to $77,737,000 and the annual rental payments are approximately $9,462,000.

The State has entered into three agreements (two dated 10/15/64 and one dated 6/15/65) whereby the Public Employees Retirement System and the Teachers' Pension and Annuity Fund have incurred construction costs of approximately $17.9 million. Under these agreements the facilities are owned by the pension funds and leased to the State for a period of 20 years, and at the end of the term, the State may exercise its option to purchase the facilities at a cost of one dollar per agreement. Under generally accepted accounting principles, such leases are treated as purchase agreements and accordingly have been eliminated from the long-term lease commitments indicated above. At June 30, 1979 the remaining liability for these agreements is $7.6 million.

Note 18 - BONDED DEBT

The outstanding bonded debt represents general obligation bonds which are secured by the full faith and credit of the State. Except for the amounts appropriated in fiscal year 1979, the amounts outstanding are to be raised and appropriated through future appropriation acts. An additional $1,000,000 Emergency Housing Bonds (act of 1946) remain authorized, but will not be issued.

The State has guaranteed the principal and interest payments on bonds issued by the New Jersey Highway Authority with an outstanding balance of $101,209,000. The State has also guaranteed the principal and interest payments on the Sports Complex Refunding Bonds of the New Jersey Sports and Exposition Authority in the amount of $299,550,000. The State's liability is contingent upon each Authority's inability to meet such debt service requirements through derived revenues. The State is also obligated to meet annual deficiencies in debt service for the South Jersey Port Corporation and the New Jersey Housing Finance Agency.

Note 19 - CONTINGENT LIABILITIES

The State is involved in a number of legal actions wherein the State of New Jersey has the potential for either significant loss of revenue or unanticipated expenditure. It is the opinion of the Attorney General that the ultimate disposition of the cases cannot be predicted.

Pursuant to the New Jersey Tort Claims Act there are numerous cases pending involving in excess of $200 million. In the opinion of the Attorney General, the ultimate disposition of these matters would involve a significantly lesser amount.

Note 20 - UNRESTRICTED FUND BALANCES

The Casino Control Fund reflects at June 30, 1979 the excess of expenditures incurred over the revenues received from licenses and other fees to date. The statute which established the fund, as amended September 18, 1979, provides for reimbursement of all unrecovered costs from special assessments to casinos by December 31, 1980.

As of June 30, 1979, certain bond funds reflect legislative appropriations totaling $161.1 million, made prior to the sale of bonds. Currently authorized but unissued bonds totaling $588.5 million will, when sold, provide the resources to support these appropriations.

DESCRIPTION OF FUNDS

STATE OF NEW JERSEY
DESCRIPTION OF FUNDS
YEAR ENDED JUNE 30, 1979

GENERAL FUND

The General Fund is the fund into which all State revenues, not otherwise restricted by statute, are deposited and from which appropriations are made. The largest part of the total financial operations of the State are accounted for in the General Fund. Revenues received from taxes, most Federal revenue and certain miscellaneous revenue items are recorded in the General Fund. The appropriation acts enacted by the Legislature provide the basic framework for the operation of the General Fund.

PROPERTY TAX RELIEF

The Property Tax Relief Fund is used to account for revenues from the New Jersey Gross Income Tax. Revenues realized from the Gross Income Tax are dedicated by the State Constitution. All receipts from taxes levied on personal income of individuals, estates, and trusts must be appropriated exclusively for the purpose of reducing or offsetting property taxes. Annual appropriations are made from the fund, pursuant to formulae established by the legislature, to counties, municipalities, and school districts. The Property Tax Relief Fund was established by the New Jersey Gross Income Tax Act, N.J.S.A. 54A:9-25, approved July 8, 1976.

GUBERNATORIAL GENERAL ELECTIONS FUND

The Gubernatorial General Elections Fund is used to account for receipts from the dollar designations on New Jersey Gross Income Tax returns. When indicated by the taxpayer, one dollar of the tax is reserved from gross income tax revenues (Property Tax Relief Fund) and credited to the Cubernatorial General Elections Fund. These funds are available for appropriation pursuant to The New Jersey Campaign Contributions and Expenditures Reporting Act, as amended. The Gubernatorial General Elections Fund was established by the New Jersey Gross Income Tax Act N.J.S.A. 54A:9-25.1, approved July 8, 1976.

CASINO CONTROL FUND

The Casino Control Fund is used to account for fees from the issuance and annual renewal of casino licenses. Appropriations are made to fund the operations of the Casino Control Commission and the Division of Gaming Enforcement. The cost of operations to date have been funded by advances from the General Fund, and must be repaid within six years. The Casino Control Fund was established by N.J.S.A. 54:12-143, approved June 2, 1977.

CASINO REVEUNE FUND

The Casino Revenue Fund is used to account for the tax on gross revenues generated by the casinos. Gross revenue refers to the total of all sums actually received by a licensee from gaming operations, less the total sums paid out as winnings to patrons. Appropriations from this fund must be used for reductions in property taxes, utility charges and other expenses of eligible senior citizens. The Casino Revenue Fund was established by N.J.S.A. 54:12-145, approved June 2, 1977.

BOND FUNDS

Listed below are the various bond funds maintained by the State of New Jersey and a description of the purpose of the related bond act. Each fund was established pursuant to a specific bond act, which was approved by the voters, for the purpose of accounting for the proceeds of the sale of bonds.

BEACHES AND HARBOR FUND (P.L. 1977, c. 208)

An amount of $30,000,000 was authorized for purposes of researching, planning, acquiring, developing, constructing, and maintaining beaches and harbors.

CLEAN WATERS FUND (P.L. 1976, c. 92)

An amount of $120,000,000 was authorized for the purposes of researching, planning, acquiring, developing, constructing, and maintaining water supply and waste water treatment facilities.

EMERGENCY FLOOD CONTROL FUND (P.L. 1978, c. 78)

An amount of $25,000,000 was authorized for the purposes of acquiring, developing, constructing, and maintaining flood control facilities and for the development of a comprehensive flood control master plan.

HIGHER EDUCATION BUILDINGS CONSTRUCTION FUND (P.L. 1971, c. 164)

An amount of $155,000,000 was authorized for the purposes of acquisition, construction, reconstruction, development, improvement, and equipment for state institutions of higher education and for county colleges.

HOUSING ASSISTANCE FUND (P.L. 1968, c. 127)

An amount of $12,500,000 was authorized for the purposes of making interest rate subsidies on contracts and agreements with qualified mortgagors and mortgagees of housing developments to decrease rental and carrying charges to low and moderate income occupants of such housing. Also, to provide financial assistance to qualified housing developments constructed, financed, or rehabilitated under federal law and moderate income financing programs.

INSTITUTIONAL CONSTRUCTION FUND (P.L. 1978, c. 79)

An amount of $100,000,000 was authorized to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health and correctional facilities. In addition, funds are also available for a library for the blind and handicapped and a forensic laboratory for the State Medical Examiner.

INSTITUTIONS CONSTRUCTION FUND (P.L. 1976, c. 93)

An amount of $80,000,000 was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded, and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities.

MEDICAL EDUCATION FACILITIES FUND (P.L. 1977, c. 235)

An amount of $120,000,000 was authorized for the purpose of refinancing revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority, so as to reduce interest costs for the construction of the teaching hospital at the College of Medicine and Dentistry of New Jersey, and such authorization also provided substantial savings ($25 million) which are available for the construction of other medical facilities.

MORTGAGE ASSISTANCE FUND (P.L. 1976, c. 94)

An amount of $25,000,000 was authorized for mortgage assistance and to spur construction, rehabilitation, and maintenance of housing for senior citizens and families of low and moderate income, and to provide funds for second mortgages and for a Neighborhood Preservation Program.

PUBLIC BUILDINGS CONSTRUCTION FUND (P.L. 1968, c. 128)

An amount of $337,500,000 was authorized for construction, reconstruction, development, extension, and equipping of public buildings for state institutions; higher education, including state and county colleges; vocational education, and for a statewide television and radio network.

STATE FACILITIES FOR HANDICAPPED FUND (P.L. 1973, c. 149)

An amount of $25,000,000 was authorized for expansion and renovation of the Marie H. Katzenbach School for the Deaf and for the planning, acquisition, improvements, and construction of regional day-school facilities to educate children with severe handicaps.

STATE LAND ACQUISITION AND DEVELOPMENT FUND (P.L. 1978, c. 118)

An amount of $200,000,000 was authorized for state and local acquisition and development to continue efforts to conserve open space and provide recreation areas. Half of the amount is allocated to urban areas.

STATE 1964 INSTITUTION CONSTRUCTION FUND (P.L. 1964, c. 144)

An amount of $50,000,000 was authorized for construction of or renovations to state mental, charitable, hospital, relief, training, and correctional institutional buildings.

STATE RECREATION AND CONSERVATION LAND ACQUISITION FUND
(P.L. 1961, c. 46)

An amount of $60,000,000 was authorized to enable the State to acquire lands and to provide for state grants to assist municipalities and counties or other units of local government to acquire lands for conservation and recreation purposes.

STATE RECREATION AND CONSERVATION LAND ACQUISITION FUND
(P.L. 1971, c. 165)

An amount of $80,000,000 was authorized to enable the State to acquire lands and to provide for state grants to assist municipalities and counties and other units of local government to acquire lands for recreation and conservation purposes.

STATE RECREATION AND CONSERVATION LAND ACQUISITION AND DEVELOPMENT FUND (P.L. 1974, c. 102)

An amount of $200,000,000 was authorized to enable the State to acquire and develop lands and to provide for state grants to assist municipalities and counties and other units of local government to acquire and develop lands for recreation and conservation purposes.

STATE TRANSPORTATION FUND (P.L. 1968, c. 126)

An amount of $640,000,000 was authorized for the purpose of improving the public transportation system for the State. Of the amount, $200,000,000 was reserved for mass transportation facilities; the balance was reserved for the improvement of state highways.

STATE WATER DEVELOPMENT FUND (P.L. 1958, c. 79)

An amount of $45,850,000 was authorized for the purpose of researching, acquiring, constructing, and developing water supplies for potable, industrial, irrigational, and other purposes.

WATER CONSERVATION FUND (P.L. 1969, c. 127)

An amount of $271,000,000 was authorized for the purpose of researching, planning, acquiring, developing, constructing, and maintaining water supply and waste water treatment facilities for the preservation, sale, or exchange of water for potable, industrial, commercial, irrigational, recreational, and other public purposes.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for resources which are received and held in a trustee or fiduciary capacity to be expended or invested in accordance with the conditions of the trust or agreement. The use of resources of Trust and Agency Funds are restricted by statutory specifications or dedication to a particular purpose of program by the Annual Appropriation Act or other legislation. Listed below are those Trust Funds which are presently maintained by the State Treasurer or other state officials lawfully designated to administer the fund--they are listed in alphabetical order.

COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY CONSTRUCTION GRANT FUND (52:18A-90.1)

COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY ENDOWMENT FUND
COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY ENDOWMENT FUND "B"
COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY GRANT FUND
COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY GRANT FUND "B"

Moneys in these funds formerly managed by the College of Medicine and Dentistry were turned over to the State for investment management purposes. The funds plus earnings are returnable to the College.

SELF-INSURANCE RESERVE FUND

This fund is established by a trust agreement between the State and the College of Medicine and Dentistry to cover malpractice claims against the hospitals and the College. Fund deposits are managed by the Division of Investment with earnings increasing the fund. This type of insurance is required by the New Jersey Health Care Facilities Financing Authority for protection of the authority's bondholders.

COMMON PENSION FUND "A"
COMMON PENSION FUND "B" (52:18A-90.1)
COMMON PENSION FUND "C"

The Division of Investment is authorized to establish, maintain, and operate common trust funds. Pension deposits from various funds are transferred for investment purposes to these common pension funds. Funds representing original sums plus accumulated earnings are then returned to the Division of Pensions and credited to the respective pension funds.

1837 SURPLUS REVENUE FUND (52:8-4)

The fund was established to account for the funds returned from the several counties of the State, which had been previously transmitted by the State from surplus revenue of 1837 received from the federal government. The principal amount of the surplus revenue of 1837 is considered to be returnable to the federal government.

EMERGENCY SERVICES FUND (52:14E-5)

Established in 1972 to reimburse municipalities or counties for damage or excess costs as a result of an emergency. Payments must be certified by the Governor's Advisory Council and approved by the Governor.

GENERAL REVENUE SHARING FUND

Federal regulations require the establishment of this fund to account for federal revenue sharing moneys. Funds are credited then transferred to the General Fund for expenditures as appropriated by the Legislature.

GENERAL TRUST FUND (52:18-25.2b)

The principal amount of unredeemed bonds and coupons over two years old are withdrawn from bank accounts and deposited in this fund for investment. When presented for payment these overdue bonds and coupons are redeemed from this fund.

HIGHER EDUCATION ASSISTANCE FUND (18A-72-8)

The purpose is to account for funds guaranteeing loans made by financial institutions to assist qualified persons in meeting the costs of higher education in certain educational institutions. Defaulted loans are purchased from the financial institutions. A direct loan program has subsequently been added to the fund activities.

MOTOR VEHICLE LIABILITY SECURITY FUND (39:6-94)

The purpose is to account for moneys credited from receipts of insurers authorized to deal in vehicle liability insurance for New Jersey motor vehicles. The act provides for the payment of remaining benefits payable in the event of insolvency of the insurer.

MOTOR VEHICLE SECURITY-RESPONSIBILITY FUND (39:6-30.1)

The purpose is to account for security deposits made by motorists not having the required minimum motor vehicle insurance coverage in this state, who have been involved in a motor vehicle accident resulting in bodily injury or death, and/or property damage. The deposits may be disbursed in satisfaction of judgments rendered and/or the return to the motorist of such unused portion upon release of liability.

MUTUAL WORKMEN'S COMPENSATION SECURITY FUND
STOCK WORKMEN'S COMPENSATION SECURITY FUND (34:15-112 and 105)

The purpose is to account for moneys received from assessments levied against Mutual and Stock insurance carriers writing workmen's compensation insurance in this state. Payments from the Mutual or Stock Workmen's Compensation Fund are made to persons entitled to receive workmen's compensation when a Mutual or Stock carrier is determined to be insolvent.

NEW HOME WARRANTY SECURITY FUND (46:3B-7)

The purpose is to account for moneys received from participating builders of dwellings not previously occupied, excluding those constructed solely for lease. Payments are authorized by approved claims of owners for defects in new homes covered by the new home warranty.

NEW JERSEY FEDERAL-STATE RURAL REHABILITATION FUND

Established under the authority of the State Treasurer from funds received from the federal government and previously accounted for by the Department of Agriculture. The moneys herein are made available for loans to farmers in New Jersey.

NEW JERSEY INSURANCE DEVELOPMENT FUND (17:37A-18)

The purpose is to account for receipts derived from a surcharge of all basic property insurance premiums paid for by policies of insurance written in this state, collected by the insurer, and remitted to the State. Payments from the Fund are used to reimburse any insurer or the New Jersey Insurance Underwriting Association for losses sustained. The reimbursement in any given calendar year shall not however, exceed 5 percent of the insurance premiums written on essential property insurance in the State in the most recent full calendar year.

NEW JERSEY SPILL COMPENSATION FUND (58:10-23.11i)

The purpose is to account for receipts from taxes and penalties levied upon each owner or operator of a major facility of hazardous substances. The tax is measured by the number of barrels of hazardous substances of the first transfer to the major facility. Payments may be authorized for clean-up costs, removal costs, research, and payments of approved claims.

NEW JERSEY STATE AREA REDEVELOPMENT FUND (13:1B-15.21)

The purpose is to account for an amount appropriated and transferred from the General Fund and for amounts received from the Unclaimed Personal Property Trust Fund and repayable thereto in thirty years. The moneys are used for interest bearing loans to area development agencies or enterprises. The Governor submitted on February 23, 1978, a reorganization plan tranferring the functions of the Area Redevelopment Authority to the New Jersey Economic Development Authority in, but not of, the Department of Labor and Industry.

OUTSTANDING CHECKS ACCOUNT (52:18-25.1)

The purpose is to account for amounts withdrawn from state demand bank accounts, over which the State Treasurer has custody and control, which represent outstanding and unpaid checks over one year old. These amounts are held until (a) the outstanding check is present for payment, or (b) the check has been outstanding for a period of six years, in which case the amount is transferred over to the General Fund.

REAL ESTATE GUARANTY FUND (45:15-34)

The purpose is to account for moneys received from additional fees on annual licenses of real estate brokers and real estate salesmen. Claim payments, as certified by court orders, are made to persons aggrieved by the embezzlement, conversion, or unlawful obtaining of money or property by a licensed real estate broker or a real estate salesman, or an unlicensed employee of a real estate broker.

RUTGERS MEDICAL SCHOOL--RESTRICTED FUND (52:18A-90.1)

The purpose is to permit the Division of Investment to establish, maintain, and operate one or more common trust funds. Moneys in the above fund, formerly held and maintained by Rutgers University, were turned over to the State for investment management purposes and are returnable, together with the investment earnings to the University.

SCHOOL BUILDING AID--CAPITAL RESERVE FUND (18:10-29.54)

The purpose is to maintain a building aid reserve fund for each school district having funds on deposit as of September, 1975. These deposits as of that date, together with amounts credited from investment earnings to each school district may be disbursed for: (1) principal and interest payments to holders of bonds issued by the school district after the effective date of the act, when such school district has certified to the Commissioner of Education and the Director of the Division of Local Government Services its inability to meet the payments thereof; (2) payments to the school district up to the balance of the credit of such school district, to the extent that such withdrawal is anticipated as revenue in the school district budget for the current year, or withdrawn for capital purposes authorized by ordinance or by vote of the electors of the school district.

SCHOOL FUND (P.L. 1903, c. 1)

This fund was formerly known as "Fund for the Support of Free Schools." The constitution of 1844 provided that such fund for the support of free schools remain a perpetual fund (now Article VII, Section IV, Paragraph 2). The accounting for the moneys deposited and expended is recorded by the use of two funds, i.e. School Fund--Income Account, and School Fund--Investment Account.

The School Fund--Income Account is utilized for all items of income to the School Fund which may consist of rents received on leased riparian lands of the State, licenses, and fees related to such lands, and the income from earnings on investments. The income is appropriated by the annual appropriation acts for the support of free public schools. The income of the fund is then tranferred to the General Fund in support of such appropriations.

The School Fund--Interest Account is utilized for the proceeds of the sale of riparian lands of the State which are held and reserved as a perpetual fund. Moneys reserved may be used to purchase bonds of a school district, issued for school purposes after December 4, 1958, from the bond holders or to pay to such bond holders the interest due thereon when such school district has certified to the Commissioner of Education and the Director of Local Government Services its inability to meet the payments.

SPECIAL RAILROAD DEPOSITS TRUST FUND (48:12-25)

The purpose is to account for moneys deposited with the State Treasurer by railroad companies prior to construction of railroad branch lines. Payments from these funds may be made in the form of returns of deposits upon proper certification to the State Treasurer of the completion of the branch line. Earnings on the investment of such deposits accrue to the credit of the General Fund.

STATE DISABILITY BENEFIT FUND (43:21-46a)

The purpose is to account for deposits from contributions of workers and employers who are subject to the contribution section on taxable wages under the unemployment compensation law of the State; and from special assessments, fines, penalties, and investment earnings. Payments from the fund may be made to persons entitled to disability benefits and benefits not covered by the Workers Compensation Law, for authorized refunds of contributions and for administration expenses.

STATE EMPLOYEES' DENTAL CARE DEDUCTION FUND
STATE EMPLOYEES' HEALTH BENEFITS DEDUCTIONS FUND
STATE EMPLOYEES' MISCELLANEOUS DEDUCTIONS FUND

Established under the authority of the State Treasurer to account for amounts authorized by State employees to be withheld bi-weekly from their salary for the Dental Care Program, the Health Benefits Program, and/or Miscellaneous Programs such as the United Fund, etc. Payments from each of the respective funds, as authorized,

are made to various organizations such as Blue Cross/Blue Shield, various United Funds, unions, dentists, etc.

STATE LOTTERY FUND (5:9-21)

The purpose is to account for moneys from the sale of state lottery tickets or shares. Disbursements are authorized for the payment of prizes to holders of winning lottery tickets or shares and for the administrative expenses of the Division of State Lottery. The balance of funds are paid over to the General Fund in support of the amounts annually appropriated for State institutions and for education.

STATE OF NEW JERSEY CASH MANAGEMENT FUND (52:18-90.4)

The purpose is to create a common trust fund to consolidate moneys for investment. Money from various bond funds, trust funds, and agency funds are used to purchase units of value in the State of New Jersey Cash Management Fund. The law also permits participation in the fund by municipalities, counties, school districts, or other public body corporate and politic.

STATE OF NEW JERSEY--TISCHLER MEMORIAL FUND

Established under the authority of the State Treasurer in accordance with the terms of a bequest to the State of New Jersey, the principal amount of which is to be invested in a prudent manner and the income from such investment to be used for library materials.

TRANSPORTATION FUND (54:18A-20)

The purpose is to account for receipts of taxes from the Emergency Transportation Tax Act; such tax is on the income of New Jersey residents derived from sources within a "critical area state" other than New Jersey, and on the income of residents of another "critical area state" derived from sources within New Jersey. The critical area state has been determined by the Commissioner of Transportation to be New York. Each taxpayer subject to the Emergency Transportation Tax Act, is required to compute the tax due the State for both the Emergency Transportation Tax and the New Jersey Gross Income Tax, and to pay the greater tax due, which is deposited and credited herein. The amount applicable to the tax, as calculated for the New Jersey Gross Income Tax, is first allocated and transferred to the Property Tax Relief Fund and reported by the State under the revenues of the Gross Income Tax in the Property Tax Relief Fund of the General Treasury. The funds are to be used for the improvement of transportation and transportation facilities in the critical areas covered by the Act.

UNCLAIMED BANK DEPOSITS ESCHEAT RESERVE FUND (17:9-25b)

The purpose is to account for money received from banks located within the State, representing unclaimed balances of depositors' deposits which after ten years are escheatable to the State. Seventy-five percent of the receipts are escheated to the General Fund of the State. The remaining 25 percent are retained in the fund. Earnings on the investment of the moneys of the fund inure to the credit of the Fund.

Payments from the Fund are authorized for (a) payment of the 75 percent that escheats to the General Fund of the State; (b) payments of claims submitted and approved of the principal amounts escheated; and (c) for the payment of expenses and costs incurred by the State Treasurer and the Attorney General for administrative purposes.

UNCLAIMED DOMESTIC LIFE INSURANCE ESCHEAT RESERVE FUND (17:34-54)

The purpose is to account for any unclaimed moneys received from insurance companies authorized to write life insurance in the State, due and payable to any person entitled and which has remained unclaimed after a five-year period. Seventy-five percent of the receipts are escheated to the General Fund. The remaining 25 percent is retained for a period of another five years, at which time if still unclaimed also escheats to the General Fund.

Payments from the fund are authorized for transferring of those amounts escheatable to the General Fund and for the payment of any approved claim to or in behalf of any person entitled to receive the same. Earnings on any funds invested are also authorized to be transferred to the General Fund.

UNCLAIMED PERSONAL PROPERTY TRUST FUND (2A:37-41)

Amounts received by the State from holders of personal property, presumed abandoned, due and payable to owners of last known address but unclaimed for various past successive years, are received into this fund. Seventy-five percent of such amounts are escheated to the General Fund when received. The remaining 25 percent is retained in the fund for five years. Payments from the fund are authorized for loans by legislation as enacted by the Legislature and approved by the Governor. Payments of claims presented by the owner are made after approval by the State Treasurer. The balance of the 25 percent retained for the five-year period which have not been claimed by the owners are then escheatable to the General Fund. Amounts representing unclaimed pensions do not escheat to the State. Such

amounts escheat back to the respective pension fund from where payable. Should any claim approved for payment exceed the balance of moneys available herein, the difference is payable out of unappropriated funds of the General Fund.

UNEMPLOYMENT BENEFITS LIABILITY FUND (43:21-7.3f)

The purpose is to account for receipts of wage earners' contributions withheld on wages subject to the Unemployment Compensation Law, paid to persons employed by the State, and the receipt of amounts appropriated to the General Fund by the Legislature and transferred hereinto as the employer's share of contributions. Payments are made directly to the Unemployment Compensation Fund of the State as reimbursements to that fund for unemployment benefits paid to persons formally employed by the State and eligible to receive such benefits.

UNEMPLOYMENT COMPENSATION AUXILIARY FUND (43:21-14g)

The purpose is to account for amounts collected as penalties and interest assessed against employers who have failed to make payment of contributions required under the Unemployment Compensation Law to the State on a timely basis.

Payments from the fund are authorized for the refund of any interest and/or penalty credited hereto, determined to have been collected or remitted by mistake. The remaining amounts may be expended by legislative appropriations for the administrative costs of the Unemployment Compensation Law and for the costs of programs which generate employment, such as the Work Incentive Program (WIN), authorized training programs, economic development activities, business advocacy functions, etc.

UNEMPLOYMENT COMPENSATION FUND (43:21-9a)

The purpose is to account for moneys deposited from employers' and employees' contributions who are subject to the State of New Jersey Unemployment Compensation; also, to account for amounts credited or advances made by the federal government and amounts received herein from any other source.

After giving consideration to any claim for refund of overpayment of contributions, the remainder is transferred by the Division of Employment Security to the Treasurer of the United States for the credit to the State of New Jersey Unemployment Compensation Fund and held by the Treasurer of the United States in the State of New Jersey Unemployment Trust Fund. Drawdowns against the State of New Jersey Unemployment Trust Fund are made by requests submitted to the Treasurer of the United States by the Division of Employment Security on an as-need basis, which amounts are transferred back to the Unemployment Compensation Fund and are then disbursed by the Division of Employment Security to persons entitled to receive unemployment benefits.

Any insufficiency in the Unemployment Compensation Fund to pay benefits is covered by federal statutes which authorize advances from the federal government for unemployment benefits to the State. Such advances are repayable by increased rates on federally taxable wages reported by New Jersey employers, or the advances may be repaid out of the fund assets at any time by the Governor.

UNSATISFIED CLAIM AND JUDGMENT FUND (39:6-63)

The purpose is to account for receipts from insurance companies, as assessed by the Director of the Division of Motor Vehicles; recoveries on judgments entered against uninsured motorists, and amounts credited from earnings on investments.

Payments are authorized for amounts of approved claims to entitled persons resulting from bodily injury, death, and/or damage to property up to specified maximum amounts, exclusive of interest and costs. In addition, payments of no-fault benefits on hit and run and non-insured cases resulting in bodily injury caused by an accident involving a motor vehicle are likewise authorized. Payments are made for amounts of medical expense benefits which exceed the maximum allowable amount payable for medical expense coverage under the no-fault provision of the New Jersey Automobile Reparation Reform Act. Administrative expenses are also payable as are approved refunds of excess recoveries on judgments.

VETERANS' GUARANTEED LOAN FUND (38:23B-5)

The purpose is to account for funds that guarantee bank loans to certain war veterans. Upon request by the lending bank, a loan to a veteran evidenced by non-payment of the loan thirty days after date of maturity or evidenced by unpaid installments more than three months in arrears, together with any unpaid accrued interest, may be purchased by the fund upon approval of the Veterans' Loan Authority. The Authority thereupon assumes the responsibility for the collection of the defaulted loan and any accrued interest thereon that has been purchased from the bank by the fund. Receipts are applied against the principal and/or interest of the defaulted loan, as are investment earnings. Payments from the fund are also authorized for all administrative expenses.

SUPPLEMENTAL DATA

STATE OF NEW JERSEY
STATE LOTTERY FUND
BALANCE SHEET
JUNE 30, 1979

	ADMINISTRATION	OPERATIONS	COMBINED
ASSETS			
CASH	$ 935,329	$ (1,730,544)	$ (795,215)
INVESTMENTS AT BOOK VALUE	--	45,213,078	45,213,078
RECEIVABLES			
Other	29,264	11,290,294	11,319,558
OTHER ASSETS			
Due from Other Funds	6,392	13,162,606	13,168,998
TOTAL	$ 970,985	$ 67,935,434	$ 68,906,419
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts Payable and Encumbrances--			
Current Fiscal Year	$ 956,701	$ --	$ 956,701
Prior Fiscal Year	14,284	--	14,284
Unpaid Prizes	--	8,476,916	8,476,916
Deferred Revenue	--	1,700,095	1,700,095
Due to Other Funds	--	12,049,000	12,049,000
Other	--	496,345	496,345
FUND BALANCE			
Restricted	--	45,213,078	45,213,078
TOTAL	$ 970,985	$ 67,935,434	$ 68,906,419

S5455-1

State of New Jersey

FINANCIAL REPORT

SIX MONTHS ENDED DECEMBER 31, 1979

PREPARED BY

DEPARTMENT OF THE TREASURY

DIVISION OF BUDGET AND ACCOUNTING

State of New Jersey

FINANCIAL REPORT

SIX MONTHS ENDED DECEMBER 31, 1979

BRENDAN BYRNE, *Governor*

CLIFFORD A. GOLDMAN, *Treasurer*

EDWARD G. HOFGESANG, *Comptroller*

STATE OF NEW JERSEY
FINANCIAL REPORT
SIX MONTHS ENDED DECEMBER 31, 1979
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State of New Jersey

DEPARTMENT OF THE TREASURY

STATE HOUSE
TRENTON, NEW JERSEY 08625

February 27, 1980

Governor Brendan Byrne
Members of the Legislature
Citizens of New Jersey

We are pleased to submit the State's financial report for the six months ended December 31, 1979, in accordance with N.J.S.A. 52:27B-46.

The statements indicate that the General Fund Unrestricted Fund Balance on December 31, 1979 is $82.4 million. However, the budget for the fiscal year ending June 30, 1981, submitted on January 29, 1980, estimates that, for the entire 1980 fiscal year, there will be in addition; appropriation lapses of $34.5 million; $38.9 million of revenue overruns and $13.9 million release from restricted fund balance. These increases are offset by $28.7 million of supplemental appropriations enacted subsequent to the reporting date. As of the reporting date of December 31, 1979 none of these amounts is recognized in the accounting records. When all of these factors are considered, however, the projected General Fund Unrestricted Fund Balance at the fiscal year end closing on June 30, 1980 is expected to be $141.0 million.

Any additional supplemental appropriations for fiscal year 1980 or any variations between these estimated amounts and the amounts actually realized will affect the projected balance on June 30, 1980 accordingly.

Respectfully submitted,

Clifford A. Goldman
State Treasurer

Edward G. Hofgesang
State Comptroller

BALANCE SHEETS

STATE OF NEW JERSEY
COMBINED BALANCE SHEET - ALL FUNDS
DECEMBER 31, 1979

	General Fund	Property Tax Relief Fund
ASSETS		
CASH		
Demand Accounts (Note 3)	$ (70,679,414)	$ --
Time Accounts	21,400,000	--
INVESTMENTS AT BOOK VALUE (Note 4)	23,981,651	--
RECEIVABLES		
Taxes	172,324,519	57,328,383
Federal Government - Transportation Purposes (Note 5)	391,638,964	--
Departmental Accounts (Note 6)	959,719,261	--
Loans	1,897,685	--
Other	45,367,747	--
OTHER ASSETS		
State Purchase Revolving Fund	2,000,000	--
Due from Other Funds	171,423,294	56,554,220
Advances to Other Funds	4,038,708	--
Unrealized Anticipated Revenues	2,003,628,946	478,251,889
TOTAL	$ 3,726,741,361	$ 592,134,492
LIABILITIES, APPROPRIATIONS AND FUND BALANCES		
LIABILITIES		
Accounts Payable and Encumbrances-- (Note 8)		
Current Fiscal	$ 284,818,151	$ 890,638
Prior Fiscal Years	279,093,125	531,761
Deferred Revenue (Note 9)	11,498,249	--
Due to Other Funds	61,267,889	--
Advances from Other Funds	--	--
Other	11,250,000	--
APPROPRIATION BALANCES	2,938,182,295	588,039,894
FUND BALANCE		
Unrestricted (Note 18)	82,404,765	2,672,199
Restricted	58,226,887	--
TOTAL	$ 3,726,741,361	$ 592,134,492

The accompanying notes are an integral part of the financial statements.

Gubernatorial General Elections Fund	Casino Control Fund	Casino Revenue Fund	Bond Funds	Trust and Agency Funds
$ --	$ --	$ --	$ (1,213,917)	$ (11,647,318)
--	--	--	--	--
--	--	--	4,871,100	4,159,388,540
--	--	--	--	6,707,141
--	--	--	89,289,471	--
--	1,323,201	--	3,746,014	185,405,982
--	--	--	24,506,449	17,064,807
--	--	--	--	36,521,081
--	--	--	--	--
1,417,338	78,737	3,194,333	231,680,839	162,282,921
--	--	--	--	--
1,000,000	5,515,965	30,973,099	--	--
$ 2,417,338	$ 6,917,903	$ 34,167,432	$ 352,879,956	$ 4,555,723,154
$ --	$ 620,919	$ 78,476	$ 188,947,213	$ 367,857,639
--	121,454	--	--	--
--	--	--	--	--
--	--	--	11,666,216	553,697,577
--	4,038,708	--	--	--
--	--	--	--	3,812,803,405
--	6,175,530	32,303,887	412,089,047	1,270,523
2,417,338	(4,038,708)	1,785,069	(284,328,969)	(208,257,915)
--	--	--	24,506,449	28,351,925
$ 2,417,338	$ 6,917,903	$ 34,167,432	$ 352,879,956	$ 4,555,723,154

STATE OF NEW JERSEY
BOND FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 1979

	Beaches and Harbor Fund	Clean Waters Fund	Emergency Flood Control Fund	Higher Education Buildings Construction Fund
ASSETS				
CASH				
Demand Accounts (Note 3)	$ (11,789)	$ (55,765)	$ 5,341	$ 3,885
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	--	--
RECEIVABLES				
Federal Government - Transportation Purposes (Note 5)	--	--	--	--
Departmental Accounts (Note 6)	220,987	--	--	--
Loans	--	--	--	--
OTHER ASSETS				
Due from Other Funds	5,346,010	22,252,947	10,489,469	4,408,709
TOTAL	$ 5,555,208	$ 22,197,182	$ 10,494,810	$ 4,412,594
LIABILITIES, APPROPRIATIONS AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Encumbrances-- (Note 8)				
Current Fiscal Year	$ 386,801	$ 41,291,567	$ --	$ 1,050,372
Due to Other Funds	254,997	1,334,838	501,464	234,095
APPROPRIATION BALANCES	8,918,803	12,447,904	10,000,000	3,128,127
FUND BALANCE				
Unrestricted (Note 18)	(4,005,393)	(32,877,127)	(6,654)	--
Restricted	--	--	--	--
TOTAL	$ 5,555,208	$ 22,197,182	$ 10,494,810	$ 4,412,594

The accompanying notes are an integral part of the financial statements.

Housing Assistance Fund	Institutional Construction Fund	Institutions Construction Fund	Medical Education Facilities Fund	Mortgage Assistance Fund	Public Buildings Construction Fund
$ 1,186	$ 7,990	$ (103,586)	$ 4,773	$ 18,370	$ 2,894
--	--	--	4,871,100	--	--
--	--	--	--	--	--
--	--	--	--	--	--
9,862,895	--	--	--	--	158,438
				3,803,786	--
20,000	20,978,599	26,806,083	21,347,788	552,407	8,458,386
$ 9,884,081	$ 20,986,589	$ 26,702,497	$ 26,223,661	$ 4,374,563	$ 8,619,718
$ --	$ 4,295,152	$ 31,202,826	$ 28,924	$ 190,148	$ 2,310,964
1,000	1,002,589	1,380,199	772,157	56,105	443,073
20,186	70,002,156	38,079,590	2,684,662	7,127,338	5,865,681
--	(54,313,308)	(43,960,118)	22,737,918	(6,802,814)	--
9,862,895	--	--	--	3,803,786	--
$ 9,884,081	$ 20,986,589	$ 26,702,497	$ 26,223,661	$ 4,374,563	$ 8,619,718

STATE OF NEW JERSEY
BOND FUNDS
COMBINING BALANCE SHEET (Continued)
DECEMBER 31, 1979

	State Facilities for Handicapped Fund	State Land Acquisition and Development Fund	State 1964 Institution Construction Fund	State Recreation and Conservation Land Acquisition Fund 1961
ASSETS				
CASH				
Demand Accounts (Note 3)	$ 1,100	$ 5,341	$ 3,841	$ 554
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	--	--
RECEIVABLES				
Federal Government - Transportation Purposes (Note 5)	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--
Loans	--	--	--	--
OTHER ASSETS				
Due from Other Funds	7,181,493	10,489,559	247,387	--
TOTAL	$ 7,182,593	$ 10,494,900	$ 251,228	$ 554
LIABILITIES, APPROPRIATIONS AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Encumbrances-- (Note 8)				
Current Fiscal Year	$ 3,326,569	$ --	$ 196,222	$ --
Due to Other Funds	--	501,555	13,387	554
APPROPRIATION BALANCES	10,950,842	--	41,619	--
FUND BALANCE				
Unrestricted (Note 18)	(7,094,818)	9,993,345	--	--
Restricted	--	--	--	--
TOTAL	$ 7,182,593	$ 10,494,900	$ 251,228	$ 554

The accompanying notes are an integral part of the financial statements.

State Recreation and Conservation Land Acquisition Fund 1971	State Recreation and Conservation Land Acquisition and Development Fund	State Transportation Fund	State Water Development Fund	Water Conservation Fund	Total Bond Funds
$ (80,341)	$ (769,855)	$ (275,804)	$ 7,926	$ 20,022	$ (1,213,917)
--	--	--	--	--	4,871,100
--	--	89,289,471	--	--	89,289,471
1,026,675	2,339,914	--	--	--	3,746,014
--	--	--	--	10,839,768	24,506,449
6,696,029	24,666,828	24,575,365	1,058,151	36,105,629	231,680,839
$ 7,642,363	$ 26,236,887	$ 113,589,032	$ 1,066,077	$ 46,965,419	$ 352,879,956
$ 3,338,179	$ 43,580,936	$ 32,695,851	$ --	$ 25,052,702	$ 188,947,213
358,174	1,544,060	1,205,308	52,558	2,010,103	11,666,216
3,946,010	76,111,891	102,687,873	1,013,519	59,062,846	412,089,047
--	(95,000,000)	(23,000,000)	--	(50,000,000)	(284,328,969)
--	--	--	--	10,839,768	24,506,449
$ 7,642,363	$ 26,236,887	$ 113,589,032	$ 1,066,077	$ 46,965,419	$ 352,879,956

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 1979

	College of Medicine and Dentistry of New Jersey Construction Grant Fund	College of Medicine and Dentistry of New Jersey Endowment Fund	College of Medicine and Dentistry of New Jersey Endowment Fund "B"	College of Medicine and Dentistry of New Jersey Grant Fund	College of Medicine and Dentistry of New Jersey Grant Fund "B"
ASSETS					
CASH					
Demand Accounts (Note 3)	$ 1,911	$ (1,836)	$ 3,385	$ (3,235)	$ 2,084
INVESTMENTS AT BOOK VALUE (Note 4)	--	199,802	5,493,855	295,994	--
RECEIVABLES					
Taxes	--	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--	--
Loans	--	--	--	--	--
Other	--	--	--	--	--
OTHER ASSETS					
Due from Other Funds	172,954	42,184	371,382	72,349	1,041,188
TOTAL	$ 174,865	$ 240,150	$ 5,868,622	$ 365,108	$ 1,043,272
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumbrances-- (Note 8)					
Current Fiscal Year	$ --	$ --	$ --	$ --	$ --
Due to Other Funds	--	--	--	--	--
Other	--	--	--	--	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted (Note 18)	174,865	240,150	5,868,622	365,108	1,043,272
Restricted	--	--	--	--	--
TOTAL	$ 174,865	$ 240,150	$ 5,868,622	$ 365,108	$ 1,043,272

The accompanying notes are an integral part of the financial statements.

College of Medicine and Dentistry of New Jersey Self-Insurance Reserve Fund	Common Pension Fund "A"	Common Pension Fund "B"	Common Pension Fund "C"	1837 Surplus Revenue Fund	Emergency Services Fund	General Revenue Sharing Fund
$ 116	$ (3,398,271)	$ (5,048,232)	$ 15,804	$ 7,709	$ (75,064)	$ 4
1,200,000	1,020,714,614	1,963,329,289	116,189,290	558,689	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	18,835,777
--	--	--	--	11,090	--	--
				--	34,248	--
3,045,581	37,540,503	30,153,880	--	204,037	2,256,945	--
$ 4,245,697	$ 1,054,856,846	$ 1,988,434,937	$ 116,205,094	$ 781,525	$ 2,216,129	$ 18,835,781
$ --	$ --	$ --	$ --	$ --	$ --	$ --
--	--	--	--	--	--	--
--	1,054,856,846	1,988,434,937	116,205,094	10,372	--	18,835,777
				6,483	--	--
--	--	--	--	--	--	--
4,245,697	--	--	--	764,670	2,216,129	4
--	--	--	--	--	--	--
$ 4,245,697	$ 1,054,856,846	$ 1,988,434,937	$ 116,205,094	$ 781,525	$ 2,216,129	$ 18,835,781

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET (Continued)
DECEMBER 31, 1979

	General Trust Fund	Higher Education Assistance Fund	Motor Vehicle Liability Security Fund	Motor Vehicle Security Responsibility Fund	Mutual Workmen's Compensation Security Fund
ASSETS					
CASH					
Demand Accounts (Note 3)	$ 3,635	$ (278,161)	$ 32,688	$ 17,555	$ (40,905)
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	1,691,604	--	6,196,366
RECEIVABLES					
Taxes	--	--	--	--	--
Departmental Accounts (Note 6)	--	--	8,720,250	--	2,220,000
Loans	--	13,514,495	--		
Other	--	--	--	--	--
OTHER ASSETS					
Due from Other Funds	--	11,543,664	1,743,646	573,037	432,449
TOTAL	$ 3,635	$ 24,779,998	$ 12,188,188	$ 590,592	$ 8,807,910
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumberances-- (Note 8)					
Current Fiscal Year	$ 3,635	$ --	$ 835,694	$ 559,711	$ 1,175,636
Due to Other Funds	--	--	--	--	--
Other	--	--	--	30,881	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted (Note 18)	--	11,265,503	3,471,774	--	6,587,910
Restricted	--	13,514,495	7,880,720	--	1,044,364
TOTAL	$ 3,635	$ 24,779,998	$ 12,188,188	$ 590,592	$ 8,807,910

The accompanying notes are an integral part of the financial statements.

New Home Warranty Security Fund	NJ Federal-State Rural Rehabilitation Fund	New Jersey Insurance Development Fund	New Jersey Spill Compensation Fund	Outstanding Checks Account	Real Estate Guaranty Fund	Rutgers Medical School Restricted Fund
$ 462	$ (51,621)	$ 4,610	$ 203,815	$ 20,884	$ 5,442	$ 3,115
--	--	--	--	--	--	202,449
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	155,155	--	--	--	--	--
--	--	--	--	--	--	--
1,030,872	351,955	7,409,174	14,985,789	1,761,906	496,000	4,400,075
$ 1,031,334	$ 455,489	7,413,784	15,189,604	1,782,790	501,442	4,605,639
$ --	$ --	$ --	$ 738,392	$ 1,693,184	$ --	$ --
--	--	--	--	--	--	--
--	--	--	--	89,606	--	--
--	--	--	1,258,242	--	--	--
1,031,334	300,334	7,413,784	13,192,970	--	501,442	4,605,639
--	155,155	--	--	--	--	--
$ 1,031,334	$ 455,489	$ 7,413,784	$ 15,189,604	$ 1,782,790	$ 501,442	$ 4,605,639

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET (Continued)
DECEMBER 31, 1979

	School Building Aid Capital Reserve Fund	School Fund	Special Railroad Deposits Trust Fund	State Disability Benefit Fund	State Employees' Dental Care Deductions Fund
ASSETS					
CASH					
Demand Accounts (Note 3)	$ 2,097	$ 167,999	$ 874	$ (304,818)	$ 3,802
INVESTMENTS AT BOOK VALUE (Note 4)	391,783	27,288,203	--	89,551,578	--
RECEIVABLES					
Taxes	--	--	--	--	--
Departmental Accounts (Note 6)	--	--	--	--	--
Loans	--	--	--	--	--
Other	--	322,895	--	--	--
OTHER ASSETS					
Due from Other Funds	2,957,688	7,904,790	14,864	--	--
TOTAL	$ 3,351,568	$ 35,683,887	$ 15,738	$ 89,246,760	$ 3,802
LIABILITIES, APPROPRIATIONS AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Encumbrances--(Note 8)					
Current Fiscal Year	$ 3,351,568	$ 34,703	$ 14,874	$ --	$ 3,802
Due to Other Funds	--	802,211	--	--	--
Other	--	1,231,851	864	--	--
APPROPRIATION BALANCES	--	--	--	--	--
FUND BALANCE					
Unrestricted (Note 18)	--	33,615,122	--	89,246,760	--
Restricted	--	--	--	--	--
TOTAL	$ 3,351,568	$ 35,683,887	$ 15,738	$ 89,246,760	$ 3,802

The accompanying notes are an integral part of the financial statements.

State Employees' Health Benefits Deductions Fund	State Employees' Miscellaneous Deductions Fund	State Lottery Fund	State of New Jersey Cash Management Fund	State of New Jersey-Tischler Memorial Fund	Stock Workmen's Compensation Security Fund	Transportation Benefit Fund
$ 10,817	$ 25,490	$ (2,014,900)	$ (118,653)	$ 495	$ 4,835	$ 18,843
--	--	44,609,718	840,664,792	427,399	28,477,394	--
--	--	--	--	--	--	--
--	--	--	--	--	267,000	--
--	--	--	--	--	--	--
--	--	14,824,555	21,339,383	--	--	--
--	--	9,066,345	--	27,553	3,284,345	--
$ 10,817	$ 25,490	$ 66,485,718	$ 861,885,522	$ 455,447	$ 32,033,574	$ 18,843
$ 10,817	$ 25,490	$ 9,376,000	$ 349,398,622	$ --	$ 254,409	$ --
--	--	12,500,000	512,486,900	--	--	--
--	--	--	--	--	--	18,843
--	--	--	--	12,281	--	--
--	--	44,609,718	--	443,166	31,766,574	--
--	--	--	--	--	12,591	--
$ 10,817	$ 25,490	$ 66,485,718	$ 861,885,522	$ 455,447	$ 32,033,574	$ 18,843

STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET (Continued)
DECEMBER 31, 1979

	Transportation Fund	Unclaimed Bank Deposits Escheat Reserve Fund	Unclaimed Domestic Life Insurance Escheat Reserve Fund	Unclaimed Personal Property Trust Fund
ASSETS				
CASH				
Demand Accounts (Note 3)	$ 472,922	$ 3,490	$ 9,755	$ 18,115
INVESTMENTS AT BOOK VALUE (Note 4)	--	--	--	--
RECEIVABLES				
Taxes	6,707,141	--	--	--
Departmental Accounts (Note 6)	1,181,589	--	--	--
Loans	--	--	--	1,887,595
Other	--	--	--	--
OTHER ASSETS				
Due from Other Funds	--	1,647,876	652,715	3,433,949
TOTAL	$ 8,361,652	$ 1,651,366	$ 662,470	$ 5,339,659
LIABILITIES, APPROPRIATONS AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Encumbrances-- (Note 8)	$ --	$ --	$ --	$ --
Current Fiscal Year	294,513	--	--	--
Due to Other Funds	8,067,139	--	285,692	709,486
Other	--	--	--	--
APPROPRIATION BALANCES	--	--	--	--
FUND BALANCE				
Unrestricted (Note 18)	--	1,651,366	376,778	2,742,578
Restricted	--	--	--	1,887,595
TOTAL	$ 8,361,652	$ 1,651,366	$ 662,470	$ 5,339,659

The accompaying notes are an integral part of the financial statements.

Unemployment Benefits Liability Fund 00	Unemployment Compensation Auxiliary Fund	Unemployment Compensation Fund	Unsatisfied Claim and Judgment Fund	Veterans' Guaranteed Loan Fund	Total Trust and Agency Funds
$ (2,022,465)	$ 59,833	$ 743,466	$ (158,949)	$ 3,740	$ (11,647,318)
--	7,151,581	--	4,754,140	--	4,159,388,340
--	--	--	--	--	6,707,141
--	155,548	143,551,026	10,474,792	--	185,405,982
--	--	--	--	1,496,472	17,064,807
--	--	--	--	--	36,521,081
4,236,879	--	--	9,004,261	422,086	162,282,921
$ 2,214,414	$ 7,366,962	$ 144,294,492	$ 24,074,244	$ 1,922,298	$ 4,555,723,154
$ --	$ --	$ --	$	$ --	$
--	--	--	86,589	--	367,857,639
--	--	--	--	--	553,697,577
--	--	651,928,000	--	--	3,812,803,405
--	--	--	--	--	1,270,523
2,214,414	7,366,962	(507,633,508)	21,627,122	425,826	(208,257,915)
--	--	--	2,360,533	1,496,472	28,351,925
$ 2,214,414	$ 7,366,962	$ 144,294,492	$ 24,074,244	$ 1,922,298	$ 4,555,723,154

REVENUE STATEMENTS

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
MAJOR TAXES					
Sales	$ 1,190,000,000	$ 609,361,384	51	$ 580,638,616	$ --
Corporation business	565,000,000	152,986,416	27	412,013,584	--
Motor fuels	295,000,000	142,148,620	48	152,851,380	--
Motor vehicle fees	267,000,000	105,997,875	40	161,002,125	--
Cigarette	169,000,000	86,541,647	51	82,458,353	--
Transfer inheritance	108,000,000	55,437,169	51	52,562,831	--
Business personal property	73,000,000	28,557,881	39	44,442,119	--
Insurance premiums	84,000,000	3,414,734	4	80,585,266	--
Public utility	65,000,000	5,006	--	64,994,994	--
Alcoholic beverage	55,000,000	30,224,405	55	24,775,595	--
Pari-mutuel	13,750,000	8,627,632	63	5,122,368	--
Corporation business-Banks and financial institutions	20,000,000	268,870	1	19,731,130	--
Realty transfer	18,000,000	10,179,952	57	7,820,048	--
Motor fuel use	6,500,000	2,740,881	42	3,759,119	--
Savings institution	5,500,000	67,905	1	5,432,095	--
TOTAL MAJOR TAXES	2,934,750,000	1,236,560,377	42	1,698,189,623	--
MISCELLANEOUS TAXES, FEES, REVENUES					
Department of Agriculture:					
Animal, plant disease and pest control fees	150,000	30,559	20	119,441	--
Fertilizer inspection fees	170,000	48,578	29	121,422	--
Milk control licenses and fees	220,000	110,205	50	109,795	--
Total Department of Agriculture	540,000	189,342	35	350,658	--
Department of Banking:					
Bank assessments	1,100,000	--	--	1,100,000	--
Examining and other fees	2,891,500	2,026,621	70	864,879	--
New Jersey Cemetery Board fees	83,002	10,390	13	72,612	--
Total Department of Banking	4,074,502	2,037,011	50	2,037,491	--
Department of Community Affairs:					
Construction fees	540,000	257,538	48	282,462	--
Housing inspection fees	2,300,000	779,769	34	1,520,231	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Local government services	$ 120,000	$ 33,251	28	$ 86,749	$ --
Total Department of Community Affairs	2,960,000	1,070,558	36	1,889,442	--
Department of Education:					
Katzenbach School for the Deaf - Tuition	2,218,875	573,064	26	1,645,811	--
Licensing fees - Miscellaneous	61,100	66,659	109	--	5,559
Non-public schools textbook recoveries	125,000	136,649	109	--	11,649
State Board of Examiners fees	450,000	264,667	59	185,333	--
Total Department of Education	2,854,975	1,041,039	36	1,831,144	17,208
Department of Energy:					
Assessments - Cable TV	463,568	493,335	106	--	29,767
Assessments - Public Utility	6,266,634	6,271,253	100	--	4,619
Other revenue	106,000	63,305	60	42,695	--
Total Department of Energy	6,836,202	6,827,893	100	42,695	34,386
Department of Environmental Protection:					
Air pollution fees	324,500	153,660	47	170,840	--
Delaware and Raritan Canal, water sales	1,261,098	669,689	53	591,409	--
Examination licensing program	140,070	25,302	18	114,768	--
Excess water diversion fees	330,300	41	--	330,259	--
Sale of forest products	32,943	8,318	25	24,625	--
Hunters' and Anglers' License Fund	4,059,195	1,927,529	47	2,131,666	--
Marinas rentals and fees	390,200	270,162	69	120,038	--
Marine land management - Delineation and title determination	450,000	450,000	100	--	--
Marine Lands Management - Miscellaneous	25,000	7,425	30	17,575	--
Morris Canal Fund	48,000	28,378	59	19,622	--
New Jersey Pilot Commissioners' fees	40,400	30,322	75	10,078	--
Parks rentals and fees	2,270,000	951,581	42	1,318,419	--
Pesticide control	--	400	--	--	400
Radiation licenses and fees	308,000	137,725	45	170,275	--
Recreation boating - Licensing	1,018,432	190,198	19	828,234	--
Recreation boating - Other fees	31,700	27,842	88	3,858	--
Round Valley and Spruce Run, water sales	298,558	--	--	298,558	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Shell fisheries, licenses	$ 154,017	$ 78,478	51	$ 75,539	$ --
Solid waste fees	562,468	413,512	74	148,956	--
Water pollution permits	27,000	7,725	29	19,275	--
Well drillers licenses and permits	61,000	70	--	60,930	--
Total Department of Environmental Protection	11,832,881	5,378,357	45	6,454,924	400
Department of Health:					
General revenues - Licenses and fees	962,250	594,580	62	367,670	--
Total Department of Health	962,250	594,580	62	367,670	--
Department of Higher Education:					
Agricultural Experiment Station - Fees	10,000	--	--	10,000	--
Bond interest recoveries	360,472	245,689	68	114,783	--
School of Conservation	380,000	110,043	29	269,957	--
College of Medicine and Dentistry of New Jersey	--	3,160	--	--	3,160
Thomas A. Edison College					
Tuition - Regular	350,000	70,048	20	279,952	--
Glassboro State College					
Miscellaneous institutional support	40,000	24,486	61	15,514	--
New Jersey Educational Computer Network	--	387	--	--	387
Other student fees	102,000	44,880	44	57,120	--
Tuition increase	234,000	--	--	234,000	--
Tuition - Regular	5,643,280	3,369,913	60	2,273,367	--
Jersey City State College					
Miscellaneous institutional support	24,000	10,400	43	13,600	--
Other student fees	89,000	21,563	24	67,437	--
Tuition increase	189,000	--	--	189,000	--
Tuition - Regular	4,375,035	2,040,804	47	2,334,231	--
Kean College of New Jersey					
Miscellaneous institutional support	25,000	61,595	246	--	36,595
New Jersey Educational Computer Network	--	387	--	--	387
Other student fees	116,000	22,050	19	93,950	--
Tuition increase	246,000	--	--	246,000	--
Tuition - Regular	5,941,015	4,180,941	70	1,760,074	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
William Paterson College					
Miscellaneous institutional support	$ 47,000	$ 12,330	26	$ 34,670	$ --
Other student fees	110,500	49,655	45	60,845	--
Tuition increase	253,000	--	--	253,000	--
Tuition - Regular	6,100,265	4,326,763	71	1,773,502	--
Montclair State College					
Miscellaneous institutional support	75,000	54,822	73	20,178	--
Other student fees	152,000	45,193	30	106,807	--
Tuition increase	302,000	--	--	302,000	--
Tuition - Regular	7,261,408	3,281,218	45	3,980,190	--
Trenton State College					
Miscellaneous institutional support	5,000	285,966	--	--	280,966
New Jersey Educational Computer Network	--	462	--	--	462
Other student fees	116,000	40,573	35	75,427	--
Tuition increase	227,000	--	--	227,000	--
Tuition - Regular	5,528,925	4,126,735	75	1,402,190	--
Ramapo College of New Jersey					
Miscellaneous institutional support	12,400	9,696	78	2,704	--
New Jersey Educational Computer Network	--	1,159	--	--	1,159
Other student fees	28,500	7,332	26	21,168	--
Tuition increase	100,000	40,000	40	60,000	--
Tuition - Regular	2,207,744	1,200,462	54	1,007,282	--
Richard Stockton State College					
Miscellaneous institutional support	16,000	11,412	71	4,588	--
Other student fees	38,000	11,440	30	26,560	--
Tuition increase	119,000	44,538	37	74,462	--
Tuition - Regular	2,621,696	1,327,971	51	1,293,725	--
Total Department of Higher Education	43,446,240	25,084,073	58	18,685,283	323,116
Department of Human Services:					
Adoption law fees	175,000	52,902	30	122,098	--
Special residential services	4,500,000	2,023,426	45	2,476,574	--
Board of Patients and Residents; Other Income					
Ancora Psychiatric Hospital	15,500,000	6,950,083	45	8,549,917	--
Arthur Brisbane Child Center at Allaire	300,000	95,449	32	204,551	--
Edward R. Johnstone Training and Research Center	1,300,000	494,602	38	805,398	--
Glen Gardner Center for Geriatrics	1,000,000	970,043	97	29,957	--
Greystone Park Psychiatric Hospital	22,000,000	11,271,720	51	10,728,280	--
Hunterdon State School	6,900,000	3,457,120	50	3,442,880	--

The accompanying notes are an integral part of the financial Statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Marlboro Psychiatric Hospital	$ 14,600,000	$ 7,048,561	48	$ 7,551,439	$ --
New Jersey Neuropsychiatric Institute	7,500,000	2,253,245	30	5,246,755	--
New Lisbon State School	5,100,000	2,502,127	49	2,597,873	--
North Jersey Training School at Totowa	5,500,000	2,258,749	41	3,241,251	--
Trenton Psychiatric Hospital	11,000,000	5,282,636	48	5,717,364	--
Vineland State School	10,000,000	4,773,269	48	5,226,731	--
Woodbine State School	5,300,000	2,601,729	49	2,698,271	--
Woodbridge State School	6,400,000	3,156,384	49	3,243,616	--
Soldiers' Homes:					
Menlo Park	1,686,000	1,117,751	66	568,249	--
Vineland	1,720,235	743,387	43	976,848	--
Total Department of Human Services	120,481,235	57,053,183	47	63,428,052	--
Department of Insurance:					
Actuarial services	599,275	277,931	46	321,344	--
Licensing and enforcement	2,400,000	2,198,800	92	201,200	--
Other revenue	22,695	130,476	575	--	107,781
Real estate licenses	1,935,400	193,137	10	1,742,263	--
Total Department of Insurance	4,957,370	2,800,344	56	2,264,807	107,781
Department of Labor and Industry:					
General revenues - Licenses and fees	800,000	298,403	37	501,597	--
Special Compensation Fund	696,045	--	--	696,045	--
Total Department of Labor and Industry	1,496,045	298,403	20	1,197,642	--
Department of Law and Public Safety:					
Amusement games control fees	122,500	9,735	8	112,765	--
Beverage licenses	2,923,800	1,927,995	66	995,805	--
Bus Excise Tax	244,666	162,158	66	82,508	--
Division of Consumer Affairs:					
General revenues:					
Athletic Commission	75,000	76,622	102	--	1,622
Bureau of Securities	425,400	220,942	52	204,458	--
Consumer fines	33,900	16,106	48	17,794	--
Legalized Games of Chance Control	405,000	144,650	36	260,350	--
Private Employment Agencies	142,500	143,205	101	--	705
Weights and Measures - General	120,000	49,263	41	70,737	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Professional examining board fees:					
State Board of Architects	$ 105,687	$ 93,732	89	$ 11,955	$ --
State Board of Barber Examiners	106,165	105,025	99	1,140	--
State Board of Beauty Culture	308,341	326,941	106	--	18,600
State Board of Certified Public Accountants	266,108	266,108	100	--	--
State Board of Dentistry	141,704	141,704	100	--	--
State Board of Electrical Contractors	185,975	185,975	100	--	--
State Board of Examiners of Master Plumbers	191,855	191,855	100	--	--
State Board of Examiners of Ophthalmic Dispensers and Ophthalmic Technicians	51,360	44,589	87	6,771	--
State Board of Marriage Counselor Examiners	17,042	17,042	100	--	--
State Board of Medical Examiners	542,410	542,410	100	--	--
State Board of Mortuary Science	97,250	97,250	100	--	--
State Board of Nursing	657,649	630,111	96	27,538	--
State Board of Optometrists	53,732	53,732	100	--	--
State Board of Pharmacy	156,582	156,582	100	--	--
State Board of Professional Engineers and Land Surveyors	195,955	163,072	83	32,883	--
State Board of Professional Planners	111,867	111,867	100	--	--
State Board of Psychological Examiners	40,012	40,012	100	--	--
State Board of Shorthand Reporting	10,396	9,825	95	571	--
State Board of Veterinary Medical Examiners	24,566	23,987	98	579	--
State Police licenses and fees	384,050	244,871	64	139,179	--
Motor Vehicle Security Responsibility Law Administration	2,844,835	1,784,058	63	1,060,777	--
Total Department of Law and Public Safety	10,986,307	7,981,424	73	3,025,810	20,927
Department of State:					
Commissions	250,000	136,214	54	113,786	--
General revenues - Fees	5,337,000	2,373,024	44	2,963,976	--
Uniform Commercial Code - Fees	895,000	471,288	53	423,712	--
Total Department of State	6,482,000	2,980,526	46	3,501,474	--
Department of Transportation:					
Division of Aeronautics	80,000	21,601	27	58,399	--
Miscellaneous revenue	300,000	746,126	249	--	446,126

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Outdoor advertising	$ 200,000	$ 10,842	5	$ 189,158	$ --
Total Department of Transportation	580,000	778,569	134	247,557	446,126
Department of the Treasury:					
Coin operated telephones	65,000	17,611	27	47,389	--
Escheats, Personal Property	100,000	91,543	92	8,457	--
Financial business tax - State share	50,000	--	--	50,000	--
Interest on deposits	1,275,000	828,179	65	446,821	--
Investment earnings	3,000,000	899,439	30	2,100,561	--
New Jersey Sports and Exposition Authority	11,000,000	--	--	11,000,000	--
Public Utility franchise and gross receipts tax	8,947,600	8,973,265	100	--	25,665
Public Utility Tax - Administration	131,000	76,118	58	54,882	--
Railroad Tax - Class II:					
Current year	3,000,000	3,031,456	101	--	31,456
Prior years (Note 11)	3,982,000	9,355,768	235	--	5,373,768
Railroad Tax - Franchise	25,000	3,709	15	21,291	--
Retail gross receipts tax	--	163,828	--	--	163,828
Sale of surplus property	90,000	138,373	154	--	48,373
Unincorporated business tax	--	694,898	--	--	694,898
Total Department of the Treasury	31,665,600	24,274,187	77	13,729,401	6,337,988
Miscellaneous Executive Commissions:					
Delaware River Joint Toll Bridge Commission Pennsylvania Share	762,309	291,920	38	470,389	--
Total Miscellaneous Executive Commissions	762,309	291,920	38	470,389	--
Other Sources:					
Miscellaneous revenue	500,000	129,732	26	370,268	--
Total Other Sources	500,000	129,732	26	370,268	--
Inter-Departmental Accounts:					
Administration and investment of pension and social security funds	4,800,000	574	--	4,799,426	--

The accompanying notes are an integral part of the financial Statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Health benefits contribution reimbursement from special funds	$ 10,500,000	$ 1,215,476	12	$ 9 284,524	$ --
Indirect cost recovery - Federal	6,100,000	771,513	13	5,328,487	--
Judicial Retirement System reimbursements	1,100,000	--	--	1,100,000	--
Other fringe benefit reimbursement from special funds	3,000,000	92,925	3	2,907,075	--
Pension contribution reimbursement from special funds	19,000,000	1,435,734	8	17,564,266	--
Public employer's contribution reimbursement	4,500,000	5,037,706	112	--	537,706
Reimbursement from Rutgers - Employer's share of employees' benefits	2,835,000	1,016,465	36	1,818,535	--
Rent of State Building space	1,100,000	67,026	6	1,032,974	--
Social security contribution reimbursement from special funds	13,500,000	1,377,476	10	12,122,524	--
Total Inter-Departmental Accounts	66,435,000	11,014,895	17	55,957,811	537,706
The Judiciary:					
Court fees	8,735,134	4,222,442	48	4,512,692	--
Total The Judiciary	8,735,134	4,222,442	48	4,512,692	--
TOTAL MISCELLANEOUS TAXES, FEES, REVENUES	326,588,050	154,048,478	47	180,365,210	7,825,638
INTERFUND TRANSFERS					
Beaches and Harbor Fund	240,000	254,997	106	--	14,997
Clean Waters Fund	1,685,000	1,334,838	79	350,162	--
1837 Surplus Revenue Fund	45,000	10,372	23	34,628	--
Emergency Flood Control Fund	805,000	501,464	62	303,536	--
General Revenue Sharing Fund	76,000,000	37,719,215	50	38,280,785	--
Housing Assistance Fund	--	1,000	--	--	1,000
Institutional Construction Fund	1,110,000	1,002,589	90	107,411	--
Institutions Construction Fund	1,635,000	1,380,199	84	254,801	--
Medical Education Facilities Fund	1,600,000	1,142,073	71	457,927	--
Mortgage Assistance Fund	100,000	56,105	56	43,895	--
Motor Vehicle Security-Responsibility Fund	55,000	--	--	55,000	--
New Jersey Spill Compensation Fund	760,000	228,000	30	532,000	--
Outstanding Checks Account	160,000	--	--	160,000	--
Public Building Construction Fund	480,000	443,073	92	36,927	--
School Fund	1,940,000	1,277,515	66	662,485	--

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF ANTICIPATED REVENUE (Continued)
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Special Railroad Deposits Trust Fund	$ 1,600	$ --	--	$ 1,600	$ --
State Disability Benefits Fund	5,310,796	1,308,988	25	4,001,808	--
State 1964 Institutional Construction Fund	--	13,387	--	--	13,387
State Higher Education Building Construction Fund - Act of 1971	--	234,095	--	--	234,095
State Land Acquisition and Development Fund	555,000	501,555	90	53,445	--
State Lottery Fund	150,000,000	72,500,000	48	77,500,000	--
State Lottery Fund - Administration	3,665,276	3,610,276	98	55,000	--
State Recreation and Conservation Land Acquisition and Development Fund (Act of 1961)	--	554	--	--	554
State Recreation and Conservation Land Acquisition and Development Fund (Act of 1971)	--	358,174	--	--	358,174
State Recreation and Conservation Land Acquisition and Development Fund (Act of 1974)	1,560,000	1,544,059	99	15,941	--
State Transportation Fund	1,200,000	1,205,308	101	--	5,308
State Water Development Fund	--	52,558	--	--	52,558
Transportation Fund	23,000,000	18,884,912	82	4,115,088	--
Unclaimed Bank Deposits Escheat Reserve Fund	1,755,000	--	--	1,755,000	--
Unclaimed Domestic Life Insurance Escheat Reserve Fund	250,000	285,691	114	--	35,691
Unclaimed Personal Property Trust Fund	950,000	709,485	75	240,515	--
Unemployment Compensation Auxiliary Fund	5,370,167	155,548	3	5,214,619	--
Unsatisfied Claim and Judgment Fund	293,045	--	--	293,045	--
Water Conservation Fund	1,100,000	2,010,103	183	--	910,103
TOTAL INTERFUND TRANSFERS	281,625,884	148,726,133	53	134,525,618	1,625,867
TOTAL GENERAL FUND	$ 3,542,963,934	$ 1,339,334,988	43	$ 2,013,080,451	$ 9,451,505

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
PROPERTY TAX RELIEF FUND
STATEMENT OF ANTICIPATED REVENUE
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Gross Income Tax	$ 945,000,000	$ 466,748,111	49	$ 478,251,889	$ --
TOTAL PROPERTY TAX RELIEF FUND	$ 945,000,000	$ 466,748,111	49	$ 478,251,889	$ --

STATE OF NEW JERSEY
GUBERNATORIAL GENERAL ELECTIONS FUND
STATEMENT OF ANTICIPATED REVENUE
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Taxpayers' Designations	$ 1,000,000	$ --	--	$ 1,000,000	$ --
TOTAL GUBERNATORIAL GENERAL ELECTIONS FUND	$ 1,000,000	$ --	--	$ 1,000,000	$ --

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
CASINO CONTROL FUND
STATEMENT OF ANTICIPATED REVENUE
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Licenses and fees	$ 11,000,000	$ 5,484,035	50	$ 5,515,965	$ --
TOTAL CASINO CONTROL FUND	$ 11,000,000	$ 5,484,035	50	$ 5,515,965	$ --

STATE OF NEW JERSEY
CASINO REVENUE FUND
STATEMENT OF ANTICIPATED REVENUE
SIX MONTHS ENDED DECEMBER 31, 1979

	ANTICIPATED TO JUNE 30, 1980	REALIZED TO DECEMBER 31, 1979 AMOUNT	PER CENT	REALIZATION UNDER ANTICIPATION	REALIZATION OVER ANTICIPATION
Gross Revenues Tax	$ 56,000,000	$ 25,026,901	45	$ 30,973,099	$ --
TOTAL CASINO REVENUE FUND	$ 56,000,000	$ 25,026,901	45	$ 30,973,099	$ --

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATED REVENUE
SIX MONTHS ENDED DECEMBER 31, 1979

	STATE	FEDERAL	OTHER	TOTAL
LEGISLATIVE BRANCH	$ --	$ 33,388	$ --	$ 33,388
EXECUTIVE BRANCH:				
Chief Executive's Office	--	371,316	--	371,316
Agriculture	--	260,104	4,981,530	5,241,634
Civil Service	50,797	330,793	--	381,590
Community Affairs	9,056	39,029,467	1,773,056	40,811,579
Corrections	478	99,802	8,475,702	8,575,982
Defense	152,127	2,656,305	--	2,808,432
Education	4,841	169,162,186	3,095,650	172,262,677
Energy	58,865	10,059,295	3,029,605	13,147,765
Environmental Protection	3,355,475	16,810,502	5,786,165	25,952,142
Health	380,287	53,570,600	1,051,680	55,002,567
Higher Education	354,102	23,847,552	16,515,881	40,717,535
Human Services	3,073,356	787,876,470	24,509,716	815,459,542
Insurance	--	--	5,511	5,511
Labor and Industry	33	94,133,990	14,141,589	108,275,612
Law and Public Safety	7,689,635	75,895,642	7,281,048	90,866,325
Public Advocate	100,005	246,763	1,404,935	1,751,703
State	128,698	208,192	--	336,890
Transportation	562,499	147,092,488	8,776,034	156,431,021
Treasury	759,866	5,000	42,224,643	42,989,509
Inter-Departmental Accounts	250,926	--	13,249,622	13,500,548
TOTAL EXECUTIVE BRANCH	16,931,046	1,421,656,467	156,302,367	1,594,889,880
JUDICIAL BRANCH	--	278,944	--	278,944
TOTAL APPROPRIATED REVENUE	$ 16,931,046	$ 1,421,968,799	$ 156,302,367	$ 1,595,202,212

The accompanying notes are an integral part of the financial statements.

EXPENDITURE STATEMENTS

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
DIRECT STATE SERVICES				
LEGISLATIVE BRANCH	$ 13,350,272	$ 1,078,251	$ 6,377,430	$ 8,051,093
EXECUTIVE BRANCH:				
Chief Executive's Office	1,474,288	146,546	805,838	814,996
Agriculture	4,675,790	177,181	2,260,986	2,591,985
Banking	3,637,671	144,615	1,555,349	2,226,937
Civil Service	8,894,296	82,742	4,330,008	4,647,030
Community Affairs	10,559,394	657,920	5,549,932	5,667,382
Corrections	80,252,547	1,473,863	41,171,099	40,555,311
Defense	5,892,738	363,317	3,676,077	2,579,978
Education	24,602,913	1,065,959	11,510,244	14,158,628
Energy	9,593,479	(190,945)	4,871,015	4,531,519
Environmental Protection	34,028,021	1,886,431	18,725,580	20,188,872
Health	24,726,977	533,434	12,404,169	12,856,242
Higher Education	390,182,672	10,444,246	181,826,297	218,800,621
Human Services	612,140,617	8,116,644	318,745,635	301,511,626
Insurance	4,415,547	139,791	2,179,576	2,375,762
Labor and Industry	25,806,766	1,819,388	12,322,580	15,303,574
Law and Public Safety	109,720,553	13,613,336	65,569,198	57,764,691
Public Advocate	16,987,069	174,645	9,593,522	7,568,192
State	5,938,336	1,592,663	3,918,904	3,612,095
Transportation	158,025,920	10,961,278	115,974,347	53,012,851
Treasury	54,794,897	3,430,018	31,858,863	26,366,052
Miscellaneous Executive Commissions	3,938,728	129,050	1,776,385	2,291,393
Inter-Departmental Accounts	311,037,464	(12,400,128)	111,111,144	187,526,192
TOTAL EXECUTIVE BRANCH	1,901,326,683	47,361,994	961,736,748	986,951,929
JUDICIAL BRANCH	28,446,934	856,361	14,044,202	15,259,093
TOTAL DIRECT STATE SERVICES	$ 1,943,123,889	$ 49,296,606	$ 982,158,380	$ 1,010,262,115

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
STATE AID				
EXECUTIVE BRANCH:				
Community Affairs	$ 59,520,995	$ 9,157,731	$ 54,657,271	$ 14,021,455
Education	926,302,589	630,775	535,160,548	391,772,816
Environmental Protection	1,989,298	447,316	1,268,784	1,167,830
Health	12,677,573	243,399	7,132,026	5,788,946
Higher Education	52,817,852	1,117,585	25,561,410	28,374,027
Human Services	299,976,433	2,931,381	174,797,264	128,110,550
Law and Public Safety	325,383	211,061	123,324	413,120
Transportation	13,830,888	20,343,491	11,964,984	22,209,395
Treasury	180,188,399	--	95,091,370	85,097,029
TOTAL EXECUTIVE BRANCH	$ 1,547,629,410	$ 35,082,739	$ 905,756,981	$ 676,955,168
TOTAL STATE AID	$ 1,547,629,410	$ 35,082,739	$ 905,756,981	$ 676,955,168

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
CAPITAL CONSTRUCTION				
LEGISLATIVE BRANCH	$ --	$ --	$ (23,715)	$ 23,715
EXECUTIVE BRANCH:				
Agriculture	--	34,985	--	34,985
Civil Service	--	3,616	--	3,616
Corrections	1,000,000	4,563,927	60,250	5,503,677
Defense	--	423,876	21,756	402,120
Education	--	835,476	63,713	771,763
Energy	250,000	620,825	207,435	663,390
Environmental Protection	1,200,000	1,248,849	178,336	2,270,513
Health	--	642,665	250,000	392,665
Higher Education	2,000,000	7,556,005	3,851,003	5,705,002
Human Services	700,000	6,949,360	409,239	7,240,121
Law and Public Safety	168,000	3,459,818	30,258	3,597,560
Transportation	30,057,707	204,179,651	66,941,146	167,296,212
Treasury	1,190,000	498,477	809,330	879,147
Miscellaneous Executive Commissions	100,000	--	--	100,000
TOTAL EXECUTIVE BRANCH	36,665,707	231,017,530	72,822,466	194,860,771
TOTAL CAPITAL CONSTRUCTION	$ 36,665,707	$ 231,017,530	$ 72,798,751	$ 194,884,486

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
DEBT SERVICE				
EXECUTIVE BRANCH:				
Community Affairs	$ 2,327,290	$ --	$ 688,645	$ 1,638,645
Corrections	5,269,688	--	1,810,458	3,459,230
Education	3,507,843	--	1,457,133	2,050,710
Energy	615,369	--	322,250	293,119
Environmental Protection	48,449,829	--	18,874,545	29,575,284
Health	105,946	--	55,365	50,581
Higher Education	40,265,795	--	19,677,534	20,588,261
Human Services	12,268,559	--	4,599,299	7,669,260
Law and Public Safety	50,000	--	25,000	25,000
Transportation	51,612,908	--	24,594,265	27,018,643
TOTAL EXECUTIVE BRANCH	164,473,227	--	72,104,494	92,368,733
TOTAL DEBT SERVICE	$ 164,473,227	$ --	$ 72,104,494	$ 92,368,733

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
FEDERAL				
LEGISLATIVE BRANCH	$ --	$ 33,388	$ --	$ 33,388
EXECUTIVE BRANCH:				
Chief Executive's Office	--	289,669	140,442	149,227
Agriculture	--	495,250	94,792	400,458
Civil Service	--	705,251	310,527	394,724
Community Affairs	--	42,750,243	,390,445	33,359,798
Corrections	--	3,622,211	,541,700	2,080,511
Defense	--	2,663,392	1,080,289	1,583,103
Education	--	175,474,123	56,203,335	119,270,788
Energy	--	9,001,436	1,423,338	7,578,098
Environmental Protection	--	18,617,638	6,273,000	12,344,638
Health	--	57,250,117	20,641,904	36,608,213
Higher Education	--	27,016,489	11,221,071	15,795,418
Human Services	--	812,321,752	406,018,685	406,303,067
Labor and Industry	--	94,785,888	50,859,873	43,926,015
Law and Public Safety	--	39,651,394	5,458,726	34,192,668
Public Advocate	--	924,008	298,984	625,024
State	--	405,316	81,260	324,056
Transportation	--	140,878,235	22,062,504	118,815,731
Treasury	--	52,015	34,212	17,803
Miscellaneous Executive Commissions	--	108,393	77,630	30,763
TOTAL EXECUTIVE BRANCH	--	1,427,012,820	593,212,717	833,800,103
JUDICIAL BRANCH	--	3,092,886	1,373,726	1,719,160
TOTAL FEDERAL	$ --	$ 1,430,139,094	$ 594,586,443	$ 835,552,651

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

ALL OTHER	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
EXECUTIVE BRANCH:				
Agriculture	$ --	$ 10,273,642	$ 4,357,826	$ 5,915,816
Community Affairs	--	7,164,828	1,299,526	5,865,302
Corrections	--	9,532,115	4,675,599	4,856,516
Education	--	3,949,238	898,583	3,050,655
Energy	--	3,871,508	1,107,489	2,764,019
Environmental Protection	--	7,285,077	2,447,408	4,837,669
Health	--	2,233,683	770,243	1,463,440
Higher Education	--	21,355,179	7,074,241	14,280,938
Human Services	--	31,337,888	15,399,519	15,938,369
Insurance	--	31,518	2,557	28,961
Labor and Industry	--	18,623,040	7,932,685	10,690,355
Law and Public Safety	--	9,055,036	1,695,137	7,359,899
Public Advocate	--	1,444,696	1,134,325	310,371
State	--	18,554	8,684	9,870
Transportation	--	18,184,723	4,931,342	13,253,381
Treasury	--	55,210,718	30,741,810	24,468,908
Miscellaneous Executive Commissions	--	9,782	--	9,782
Inter-Departmental Accounts	--	21,741,706	8,733,805	13,007,901
TOTAL EXECUTIVE BRANCH	--	221,322,931	93,210,779	128,112,152
JUDICIAL BRANCH	--	49,792	2,802	46,990
TOTAL ALL OTHER	$ --	$ 221,372,723	$ 93,213,581	$ 128,159,142

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

GENERAL FUND SUMMARY	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
LEGISLATIVE BRANCH	$ 13,350,272	$ 1,111,639	$ 6,353,715	$ 8,108,196
EXECUTIVE BRANCH:				
Chief Executive's Office	1,474,288	436,215	946,280	964,223
Agriculture	4,675,790	10,981,058	6,713,604	8,943,244
Banking	3,637,671	144,615	1,555,349	2,226,937
Civil Service	8,894,296	791,609	4,640,535	5,045,370
Community Affairs	72,407,679	59,730,722	71,585,819	60,552,582
Corrections	86,522,235	19,192,116	49,259,106	56,455,245
Defense	5,892,738	3,450,585	4,778,122	4,565,201
Education	954,413,345	181,955,571	605,293,556	531,075,360
Energy	10,458,848	13,302,824	7,931,527	15,830,145
Environmental Protection	85,667,148	32,485,311	47,767,653	70,384,806
Health	37,510,496	60,903,298	41,253,707	57,160,087
Higher Education	485,266,319	67,489,504	249,211,556	303,544,267
Human Services	925,085,609	861,657,025	919,969,641	866,772,993
Insurance	4,415,547	171,309	2,182,133	2,404,723
Labor and Industry	25,806,766	115,228,316	71,115,138	69,919,944
Law and Public Safety	110,263,936	65,990,645	72,901,643	103,352,938
Public Advocate	16,987,069	2,543,349	11,026,831	8,503,587
State	5,938,336	2,016,533	4,008,848	3,946,021
Transportation	253,527,423	394,547,378	246,468,588	401,606,213
Treasury	236,173,296	59,191,228	158,535,585	136,828,939
Miscellaneous Executive Commissions	4,038,728	247,225	1,854,015	2,431,938
Inter-Departmental Accounts	311,037,464	9,341,578	119,844,949	200,534,093
TOTAL EXECUTIVE BRANCH	3,650,095,027	1,961,798,014	2,698,844,185	2,913,048,856
JUDICIAL BRANCH	28,446,934	3,999,039	15,420,730	17,025,243
TOTAL GENERAL FUND	$ 3,691,892,233	$ 1,966,908,692	$ 2,720,618,630	$ 2,938,182,295

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
PROPERTY TAX RELIEF FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES	APPROPRIATION BALANCE
DIRECT STATE SERVICES				
Treasury	$ 7,921,000	$ --	$ 3,967,947	$ 3,953,053
STATE AID				
Education	573,100,000	--	15,288,453	557,811,547
Treasury	362,000,000	--	335,724,706	26,275,294
TOTAL PROPERTY TAX RELIEF FUND	$ 943,021,000	$ --	$ 354,981,106	$ 588,039,894

STATE OF NEW JERSEY
CASINO CONTROL FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

DIRECT STATE SERVICES				
Law and Public Safety	$ 7,275,000	$ --	$ 3,004,347	$ 4,270,653
Treasury	3,725,000	--	1,820,123	1,904,877
TOTAL CASINO CONTROL FUND	$ 11,000,000	$ --	$ 4,824,470	$ 6,175,530

STATE OF NEW JERSEY
CASINO REVENUE FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
SIX MONTHS ENDED DECEMBER 31, 1979

DIRECT STATE SERVICES				
Energy	$ 46,000,000	$ --	$ 13,696,113	$ 32,303,887
STATE AID				
Treasury	17,000,000	--	17,000,000	--
TOTAL CASINO REVENUE FUND	$ 63,000,000	$ --	$ 30,696,113	$ 32,303,887

The accompanying notes are an integral part of the financial statements.

BONDED DEBT STATEMENTS

STATE OF NEW JERSEY
STATEMENT OF BONDED DEBT
DECEMBER 31, 1979

	ACT OF	AUTHORIZED	UNISSUED	RETIRED	OUTSTANDING
Beaches and Harbors	1977	$ 30,000,000	$ 25,000,000	$ --	$ 5,000,000
Clean Waters	1976	120,000,000	44,000,000	2,250,000	73,750,000
Emergency Flood Control	1978	25,000,000	15,000,000	--	10,000,000
Higher Education Construction	1971	155,000,000	--	20,200,000	134,800,000
Highway Improvement	1930	58,000,000	--	53,940,000	4,060,000
Institutional Construction	1978	100,000,000	80,000,000	--	20,000,000
Institutions Construction	1976	80,000,000	44,000,000	540,000	35,460,000
Medical Education Facilities	1977	120,000,000	--	--	120,000,000
New Jersey Institutions Construction	1964	50,000,000	--	18,200,000	31,800,000
Public Building Construction	1968	337,500,000	--	72,300,000	265,200,000
State Facilities for Handicapped	1973	25,000,000	14,500,000	1,900,000	8,600,000
State Higher Education Construction	1964	40,100,000	--	13,800,000	26,300,000
State Housing Assistance	1968	12,500,000	--	3,200,000	9,300,000
State Institution Construction	1960	40,000,000	--	25,700,000	14,300,000
State Land Acquisition and Development	1978	200,000,000	190,000,000	--	10,000,000
State Mortgage Assistance	1976	25,000,000	8,000,000	630,000	16,370,000
State Recreation and Conservation Land Acquisition and Development	1974	200,000,000	95,000,000	7,410,000	97,590,000
State Recreation and Conservation Land Acquisition	1961	60,000,000	--	37,400,000	22,600,000
State Recreation and Conservation Land Acquisition	1971	80,000,000	--	8,310,000	71,690,000
State Transportation	1968	640.000,000	23,000,000	111,320,000	505,680,000
Transportation Rehabilitation and Improvement	1979	475,000,000	475,000,000	--	--
Water Conservation	1969	271,000,000	50,000,000	35,355,000	185,645,000
Water Development	1958	45,850,000	--	29,350,000	16,500,000
TOTAL		$ 3,189,950,000	$ 1,063,500,000	$ 441,805,000	$ 1,684,645,000

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
STATEMENT OF CHANGES IN BONDED DEBT
SIX MONTHS ENDED DECEMBER 31, 1979

	ACT OF	OUTSTANDING JUNE 30, 1979	ISSUED	RETIRED	OUTSTANDING DEC. 31, 1979
Beaches and Harbors	1977	$ 5,000,000	$ --	$ --	$ 5,000,000
Clean Waters	1976	73,750,000	--	--	73,750,000
Emergency Flood Control	1978	10,000,000	--	--	10,000,000
Higher Education Construction	1971	138,600,000	--	3,800,000	134,800,000
Highway Improvement	1930	4,340,000	--	280,000	4,060,000
Institutional Construction	1978	20,000,000	--	--	20,000,000
Institutions Construction	1976	35,460,000	--	--	35,460,000
Medical Education Facilities	1977	120,000,000	--	--	120,000,000
New Jersey Institutions Construction	1964	31,800,000	--	--	31,800,000
Public Building Construction	1968	272,700,000	--	7,500,000	265,200,000
State Facilities for Handicapped	1973	8,600,000	--	--	8,600,000
State Higher Education Construction	1964	26,300,000	--	--	26,300,000
State Housing Assistance	1968	9,300,000	--	--	9,300,000
State Institution Construction	1960	14,300,000	--	--	14,300,000
State Land Acquisition and Development	1978	10,000,000	--	--	10,000,000
State Mortgage Assistance	1976	16,370,000	--	--	16,370,000
State Recreation and Conservation Land Acquisition and Development	1974	98,310,000	--	720,000	97,590,000
State Recreation and Conservation Land Acquisition	1961	22,600,000	--	--	22,600,000
State Recreation and Conservation Land Acquisition	1971	73,370,000	--	1,680,000	71,690,000
State Transportation	1968	516,240,000	--	10,560,000	505,680,000
Water Conservation	1969	189,185,000	--	3,540,000	185,645,000
Water Development	1958	16,500,000	--	--	16,500,000
TOTAL		$ 1,712,725,000	$ --	$ 28,080,000	$ 1,684,645,000

The accompanying notes are an integral part of the financial statements.

FUND BALANCE STATEMENTS

STATE OF NEW JERSEY
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 1979

	UNRESTRICTED	RESTRICTED
Fund Balance July 1, 1979	$ 217,160,509	$ 67,980,379
Increases:		
Anticipated Revenue - Original	3,514,413,934	23,000,000
Anticipated Revenue - Supplemental	5,550,000	--
Prior Year Appropriation Balances Lapsed	4,500,000	--
Total Increases	3,524,463,934	23,000,000
Transfers:		
Lottery Funds	27,780,169	(27,780,169)
Long Term Securities - Book Value	3,107,400	(3,107,400)
Patient Care Facility Receivables	1,432,821	(1,432,821)
Inheritance Tax Receivable	387,532	(387,532)
Other	41,783	(41,783)
Total Transfers	32,749,705	(32,749,705)
Decreases:		
Appropriations - Original	3,684,041,456	--
Appropriations - Supplemental	7,850,777	--
Other	77,150	3,787
Total Decreases	3,691,969,383	3,787
Fund Balance December 31, 1979	$ 82,404,765	$ 58,226,887

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
PROPERTY TAX RELIEF FUND
STATEMENT OF CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 1979

Fund Balance July 1, 1979			$ 970,414
Anticipated Revenue		$ 945,000,000	
Total Increases			945,000,000
Appropriations:			
Original	$ 940,021,000		
Supplemental	3,000,000	943,021,000	
Miscellaneous Charges		277,215	
Total Decreases			943,298,215
Fund Balance December 31, 1979			$ 2,672,199

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
GUBERNATORIAL GENERAL ELECTIONS FUND
STATEMENT OF CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 1979

Fund Balance July 1, 1979	$ 1,417,338
Anticipated Revenue	1,000,000
Fund Balance December 31, 1979	$ 2,417,338

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
CASINO CONTROL FUND
STATEMENT OF CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 1979

Fund Balance July 1, 1979	$ (4,038,708)
Add Anticipated Revenue	11,000,000
Less Appropriations	11,000,000
Fund Balance December 31, 1979	$ (4,038,708)

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
CASINO REVENUE FUND
STATEMENT OF CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 1979

Fund Balance July 1, 1979			$ 8,785,069
Anticipated Revenue:			
Original	$ 18,000,000		
Supplemental	38,000,000	$ 56,000,000	
Total Increases			56,000,000
Appropriations:			
Original	17,000,000		
Supplemental	46,000,000	63,000,000	
Total Decreases			63,000,000
Fund Balance December 31, 1979			$ 1,785,069

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS
SIX MONTHS ENDED DECEMBER 31, 1979

Note 1 - FINANCIAL STATEMENTS

The National Council on Governmental Accounting in its publication entitled Governmental Accounting, Auditing and Financial Reporting defines a fund as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

These statements reflect financial reporting practices in accordance with the definition. Accordingly, separate statements are presented for the General Fund, Property Tax Relief Fund, Gubernatorial General Elections Fund, Casino Control Fund, Casino Revenue Fund, Bond Funds and Trust and Agency Funds. An explanation of each of these funds is contained in the following section of this report entitled Description of Funds.

Note 2 - SIGNIFICANT ACCOUNTING POLICIES

The modified accrual basis of accounting is utilized for all funds. Under this basis revenues are recorded as received in cash except for: (1) revenues susceptible to accrual (measurable and available); (2) revenues of a material amount that have not been received at the normal time of receipt; and (3) material revenues received prior to normal time of receipt, which are recorded as deferred revenue. Expenditures are recorded on the accrual basis except for: (1) disbursements for inventory type items, prepaid expenses, and fixed assets, which are considered expenditures at the time of purchase; (2) interest on long term debt and employer social security contributions which are recorded as an expenditure when paid; and (3) the adoption of the encumbrance method of accounting wherein funds are reserved and committed, usually based on the issuance of a purchase order or the execution of a contract, and the outstanding encumbrance is recognized as an obligation until liquidated.

Note 3 - CASH--DEMAND ACCOUNTS

Negative book balances represent a managed overdraft. Available cash in banks, except for compensating balances, is invested until checks are presented to the bank for payment. Available cash of certain Bond Funds, and Trust and Agency Funds is invested through the State of New Jersey Cash Management Fund.

Note 4 - INVESTMENTS

All securities purchased are recorded at cost and amortized for premium or discount. Securities received as donations and from settlement of claims are recorded at market value when received, and any difference between that and the par value is amortized.

In addition to the amounts invested directly by a fund, many funds have participated in the State of New Jersey Cash Management Fund wherein these amounts are combined into a large scale investment program. Such participation is reflected as Due From Other Funds in the balance sheet of the participating fund. At December 31, 1979 the General Fund participation in the State of New Jersey Cash Management Fund totals $118.5 million.

Note 5 - RECEIVABLES--FEDERAL GOVERNMENT FOR TRANSPORTATION PURPOSES

Includes amounts established as appropriations by the State to the Department of Transportation, based upon Federal Highway Apportionments, the expenditure of which becomes the basis for reimbursement. In addition, amounts previously earned and billed, but not yet collected, are a part of this balance.

Note 6 - RECEIVABLES--DEPARTMENTAL ACCOUNTS

Consists principally of amounts established as appropriations by the State based upon Federal and other grant awards, the expenditure of which becomes the basis for reimbursement. In addition, amounts previously earned and billed, but not yet collected, are a part of this balance. Appropriate reserves have been established for amounts deemed to be uncollectible, and the net amounts are reflected herein.

Note 7 - FIXED ASSETS

Fixed assets are not reflected in the financial statements. They are recorded as expenditures at the time of acquisition.

Note 8 - ACCOUNTS PAYABLE AND ENCUMBRANCES

Includes appropriations reserved or committed based upon the issuance of a purchase order or the execution of a contract. The outstanding amounts are recognized as an obligation until liquidated. In addition, included in this balance are amounts due for goods and services provided, but not liquidated as of the report date.

Note 9 - DEFERRED REVENUE

Represents amounts received but unearned, applicable to future periods including license and registration fees, college tuitions and other miscellaneous sources.

Note 10 - ANTICIPATED REVENUE

Represents estimated revenues as certified by the Governor in accordance with provisions of the State Constitution. These revenues increase the Unrestricted Fund Balance of the applicable fund and provide the primary resource in support of appropriations. Revenues for Bond Funds as well as Trust and Agency Funds are not reported upon.

Note 11 - RAILROAD TAX-CLASS II

During the fiscal year the State settled the Class II Railroad Tax claims against the Central Railroad Company of New Jersey. This resulted in $9,355,731 of revenue not previously recognized. This entire amount has been received in cash. In addition, an interest bearing contingent note in the amount of $3,306,406 has been received from Central Jersey Industries, Inc., the successor corporation. This amount, however, is not reflected either as revenue or an investment asset inasmuch as no market value is determinable as of the report date.

Note 12 - APPROPRIATED REVENUE

Revenues authorized in the appropriation act which directly increase appropriations and from which agencies may make expenditures for specific purposes. Such revenue may be received in cash or by receivables, such as approved grant awards. Appropriated revenue applicable only to the General Fund is reported upon herein. Revenues for Bond Funds as well as Trust and Agency Funds are not reported upon.

Note 13 - OTHER AUTHORIZED APPROPRIATIONS

Other authorized appropriations include appropriation balances carried forward from the preceding fiscal year, appropriated revenue (see note 12) and transfers of appropriation between departments.

Note 14 - EXPENDITURES

Expenditures include net disbursements (gross less refunds) plus accounts payable and encumbrances. Also see Note 2 - Significant Accounting Policies.

Note 15 - LONG TERM LEASE COMMITMENTS

At December 31, 1979 there are 469 long-term realty lease agreements with unexpired periods ranging from 1 to 24 years. Future obligation for these leases amounts to $86.1 million and the annual rental payments are approximately $21.5 million.

In addition, the State has entered into three agreements (two dated 10-15-64 and one dated 6-15-65) whereby the Public Employees Retirement System and the Teachers' Pension and Annuity Fund have incurred construction costs of approximately $17.9 million. Under these agreements the facilities are owned by the pension funds and leased to the State for a period of 20 years, and at the end of the term, the State may exercise its option to purchase the facilities at a cost of one dollar per agreement. Under generally accepted accounting principles, such leases are treated as purchase agreements and accordingly have been eliminated from the long-term lease commitments indicated above. At December 31, 1979 the remaining liability for these agreements is $7.3 million.

Note 16 - BONDED DEBT

The outstanding bonded debt represents general obligation bonds which are secured by the full faith and credit of the State. Except for the amounts appropriated in fiscal year 1980, the amounts outstanding are to be raised and appropriated through future appropriation acts. An additional $1,000,000 Emergency Housing Bonds (act of 1946) remain authorized, but will not be issued. Also, Agricultural College Certificates in the amount of $116,000 remain outstanding as of December 31, 1979.

The State has guaranteed the principal and interest payments on bonds issued by the New Jersey Highway Authority with an outstanding balance of $97,936,000. The State has also guaranteed the principal and interest payments on the Sports Complex Refunding Bonds of the New Jersey Sports and Exposition Authority in the amount of $299,550,000. The State's liability is contingent upon each Authority's inability to meet such debt service requirements through derived revenues. The State is also obligated to meet annual deficiencies in debt service for the South Jersey Port Corporation and the New Jersey Housing Finance Agency.

Note 17 - CONTINGENT LIABILITIES

The State is involved in a number of legal actions wherein the State of New Jersey has the potential for either significant loss of revenue or unanticipated expenditure. The ultimate disposition of these cases cannot be predicted.

Pursuant to the New Jersey Tort Claims Act there are numerous cases pending involving in excess of $200 million. However, the ultimate disposition of these matters may involve a significantly lesser amount.

Note 18 - UNRESTRICTED FUND BALANCES

The Casino Control Fund reflects at December 31, 1979 the excess of expenditures incurred over the revenues received from licenses and other fees to date. The statute which established the fund, as amended September 18, 1979, provides for reimbursement of all unrecovered costs from special assessments to casinos by December 31, 1980.

As of December 31, 1979, certain bond funds reflect legislative appropriations totaling $317.1 million, made prior to the sale of bonds. Currently authorized but unissued bonds totaling $1,063.5 million will, when sold, provide the resources to support these appropriations.

The Unemployment Compensation Fund included within Trust and Agency Funds reflects the excess of advances from the Federal Government in the amount of $651,928,000 at December 31, 1979 for payment of New Jersey Unemployment Benefits over fund assets totaling $144,294,491. Advances may be repaid at any time by the Governor or by increased rates on Federally taxable wages reported by New Jersey employers.

DESCRIPTION OF FUNDS

STATE OF NEW JERSEY
DESCRIPTION OF FUNDS
SIX MONTHS ENDED DECEMBER 31, 1979

GENERAL FUND

The General Fund is the fund into which all State revenues, not otherwise restricted by statute, are deposited and from which appropriations are made. The largest part of the total financial operations of the State are accounted for in the General Fund. Revenues received from taxes, most Federal revenue and certain miscellaneous revenue items are recorded in the General Fund. The appropriation acts enacted by the Legislature provide the basic framework for the operation of the General Fund.

PROPERTY TAX RELIEF

The Property Tax Relief Fund is used to account for revenues from the New Jersey Gross Income Tax. Revenues realized from the Gross Income Tax are dedicated by the State Constitution. All receipts from taxes levied on personal income of individuals, estates, and trusts must be appropriated exclusively for the purpose of reducing or offsetting property taxes. Annual appropriations are made from the fund, pursuant to formulae established by the legislature, to counties, municipalities, and school districts. The Property Tax Relief Fund was established by the New Jersey Gross Income Tax Act, N.J.S.A. 54A:9-25, approved July 8, 1976.

GUBERNATORIAL GENERAL ELECTIONS FUND

The Gubernatorial General Elections Fund is used to account for receipts from the dollar designations on New Jersey Gross Income Tax returns. When indicated by the taxpayer, one dollar of the tax is reserved from gross income tax revenues (Property Tax Relief Fund) and credited to the Cubernatorial General Elections Fund. These funds are available for appropriation pursuant to The New Jersey Campaign Contributions and Expenditures Reporting Act, as amended. The Gubernatorial General Elections Fund was established by the New Jersey Gross Income Tax Act N.J.S.A. 54A:9-25.1, approved July 8, 1976.

CASINO CONTROL FUND

The Casino Control Fund is used to account for fees from the issuance and annual renewal of casino licenses. Appropriations are made to fund the operations of the Casino Control Commission and the Division of Gaming Enforcement. The cost of operations to date have been funded by advances from the General Fund, and must be repaid within six years. The Casino Control Fund was established by N.J.S.A. 54:12-143, approved June 2, 1977.

CASINO REVEUNE FUND

The Casino Revenue Fund is used to account for the tax on gross revenues generated by the casinos. Gross revenue refers to the total of all sums actually received by a licensee from gaming operations, less the total sums paid out as winnings to patrons. Appropriations from this fund must be used for reductions in property taxes, utility charges and other expenses of eligible senior citizens. The Casino Revenue Fund was established by N.J.S.A. 54:12-145, approved June 2, 1977.

BOND FUNDS

Listed below are the various bond funds maintained by the State of New Jersey and a description of the purpose of the related bond act. Each fund was established pursuant to a specific bond act, which was approved by the voters, for the purpose of accounting for the proceeds of the sale of bonds.

BEACHES AND HARBOR FUND (P.L. 1977, c. 208)

An amount of $30,000,000 was authorized for purposes of researching, planning, acquiring, developing, constructing, and maintaining beaches and harbors.

CLEAN WATERS FUND (P.L. 1976, c. 92)

An amount of $120,000,000 was authorized for the purposes of researching, planning, acquiring, developing, constructing, and maintaining water supply and waste water treatment facilities.

EMERGENCY FLOOD CONTROL FUND (P.L. 1978, c. 78)

An amount of $25,000,000 was authorized for the purposes of acquiring, developing, constructing, and maintaining flood control facilities and for the development of a comprehensive flood control master plan.

HIGHER EDUCATION BUILDINGS CONSTRUCTION FUND (P.L. 1971, c. 164)

An amount of $155,000,000 was authorized for the purposes of acquisition, construction, reconstruction, development, improvement, and equipment for state institutions of higher education and for county colleges.

STATE OF NEW JERSEY
DESCRIPTION OF FUNDS (CONTINUED)
SIX MONTHS ENDED DECEMBER 31, 1979

HOUSING ASSISTANCE FUND (P.L. 1968, c. 127)

An amount of $12,500,000 was authorized for the purposes of making interest rate subsidies on contracts and agreements with qualified mortgagors and mortgagees of housing developments to decrease rental and carrying charges to low and moderate income occupants of such housing. Also, to provide financial assistance to qualified housing developments constructed, financed, or rehabilitated under federal law and moderate income financing programs.

INSTITUTIONAL CONSTRUCTION FUND (P.L. 1978, c. 79)

An amount of $100,000,000 was authorized to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health and correctional facilities. In addition, funds are also available for a library for the blind and handicapped and a forensic laboratory for the State Medical Examiner.

INSTITUTIONS CONSTRUCTION FUND (P.L. 1976, c. 93)

An amount of $80,000,000 was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded, and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities.

MEDICAL EDUCATION FACILITIES FUND (P.L. 1977, c. 235)

An amount of $120,000,000 was authorized for the purpose of refinancing revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority, so as to reduce interest costs for the construction of the teaching hospital at the College of Medicine and Dentistry of New Jersey, and such authorization also provided substantial savings ($25 million) which are available for the construction of other medical facilities.

MORTGAGE ASSISTANCE FUND (P.L. 1976, c. 94)

An amount of $25,000,000 was authorized for mortgage assistance and to spur construction, rehabilitation, and maintenance of housing for senior citizens and families of low and moderate income, and to provide funds for second mortgages and for a Neighborhood Preservation Program.

PUBLIC BUILDINGS CONSTRUCTION FUND (P.L. 1968, c. 128)

An amount of $337,500,000 was authorized for construction, reconstruction, development, extension, and equipping of public buildings for state institutions; higher education, including state and county colleges; vocational education, and for a statewide television and radio network.

STATE FACILITIES FOR HANDICAPPED FUND (P.L. 1973, c. 149)

An amount of $25,000,000 was authorized for expansion and renovation of the Marie H. Katzenbach School for the Deaf and for the planning, acquisition, improvements, and construction of regional day-school facilities to educate children with severe handicaps.

STATE LAND ACQUISITION AND DEVELOPMENT FUND (P.L. 1978, c. 118)

An amount of $200,000,000 was authorized for state and local acquisition and development to continue efforts to conserve open space and provide recreation areas. Half of the amount is allocated to urban areas.

STATE 1964 INSTITUTION CONSTRUCTION FUND (P.L. 1964, c. 144)

An amount of $50,000,000 was authorized for construction of or renovations to state mental, charitable, hospital, relief, training, and correctional institutional buildings.

STATE RECREATION AND CONSERVATION LAND ACQUISITION FUND
(P.L. 1961, c. 46)

An amount of $60,000,000 was authorized to enable the State to acquire lands and to provide for state grants to assist municipalities and counties or other units of local government to acquire lands for conservation and recreation purposes.

STATE RECREATION AND CONSERVATION LAND ACQUISITION FUND
(P.L. 1971, c. 165)

An amount of $80,000,000 was authorized to enable the State to acquire lands and to provide for state grants to assist municipalities and counties and other units of local government to acquire lands for recreation and conservation purposes.

STATE RECREATION AND CONSERVATION LAND ACQUISITION AND DEVELOPMENT FUND (P.L. 1974, c. 102)

An amount of $200,000,000 was authorized to enable the State to acquire and develop lands and to provide for state grants to assist municipalities and counties and other units of local government to acquire and develop lands for recreation and conservation purposes.

STATE TRANSPORTATION FUND (P.L. 1968, c. 126)

An amount of $640,000,000 was authorized for the purpose of improving the public transportation system for the State. Of the amount, $200,000,000 was reserved for mass transportation facilities; the balance was reserved for the improvement of state highways.

STATE WATER DEVELOPMENT FUND (P.L. 1958, c. 79)

An amount of $45,850,000 was authorized for the purpose of researching, acquiring, constructing, and developing water supplies for potable, industrial, irrigational, and other purposes.

WATER CONSERVATION FUND (P.L. 1969, c. 127)

An amount of $271,000,000 was authorized for the purpose of researching, planning, acquiring, developing, constructing, and maintaining water supply and waste water treatment facilities for the preservation, sale, or exchange of water for potable, industrial, commercial, irrigational, recreational, and other public purposes.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for resources which are received and held in a trustee or fiduciary capacity to be expended or invested in accordance with the conditions of the trust or agreement. The use of resources of Trust and Agency Funds are restricted by statutory specifications or dedication to a particular purpose of program by the Annual Appropriation Act or other legislation. Listed below are those Trust Funds which are presently maintained by the State Treasurer or other state officials lawfully designated to administer the fund--they are listed in alphabetical order.

COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY CONSTRUCTION GRANT FUND (52:18A-90.1)

COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY ENDOWMENT FUND
COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY ENDOWMENT FUND "B"
COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY GRANT FUND
COLLEGE OF MEDICINE AND DENTISTRY OF NEW JERSEY GRANT FUND "B"

Moneys in these funds formerly managed by the College of Medicine and Dentistry were turned over to the State for investment management purposes. The funds plus earnings are returnable to the College.

SELF-INSURANCE RESERVE FUND

This fund is established by a trust agreement between the State and the College of Medicine and Dentistry to cover malpractice claims against the hospitals and the College. Fund deposits are managed by the Division of Investment with earnings increasing the fund. This type of insurance is required by the New Jersey Health Care Facilities Financing Authority for protection of the authority's bondholders.

COMMON PENSION FUND "A"
COMMON PENSION FUND "B" (52:18A-90.1)
COMMON PENSION FUND "C"

The Division of Investment is authorized to establish, maintain, and operate common trust funds. Pension deposits from various funds are transferred for investment purposes to these common pension funds. Funds representing original sums plus accumulated earnings are then returned to the Division of Pensions and credited to the respective pension funds.

1837 SURPLUS REVENUE FUND (52:8-4)

The fund was established to account for the funds returned from the several counties of the State, which had been previously transmitted by the State from surplus revenue of 1837 received from the federal government. The principal amount of the surplus revenue of 1837 is considered to be returnable to the federal government.

EMERGENCY SERVICES FUND (52:14E-5)

Established in 1972 to reimburse municipalities or counties for damage or excess costs as a result of an emergency. Payments must be certified by the Governor's Advisory Council and approved by the Governor.

GENERAL REVENUE SHARING FUND

Federal regulations require the establishment of this fund to account for federal revenue sharing moneys. Funds are credited then transferred to the General Fund for expenditures as appropriated by the Legislature.

GENERAL TRUST FUND (52:18-25.2b)

The principal amount of unredeemed bonds and coupons over two years old are withdrawn from bank accounts and deposited in this fund for investment. When presented for payment these overdue bonds and coupons are redeemed from this fund.

HIGHER EDUCATION ASSISTANCE FUND (18A-72-8)

The purpose is to account for funds guaranteeing loans made by financial institutions to assist qualified persons in meeting the costs of higher education in certain educational institutions. Defaulted loans are purchased from the financial institutions. A direct loan program has subsequently been added to the fund activities.

MOTOR VEHICLE LIABILITY SECURITY FUND (39:6-94)

The purpose is to account for moneys credited from receipts of insurers authorized to deal in vehicle liability insurance for New Jersey motor vehicles. The act provides for the payment of remaining benefits payable in the event of insolvency of the insurer.

MOTOR VEHICLE SECURITY-RESPONSIBILITY FUND (39:6-30.1)

The purpose is to account for security deposits made by motorists not having the required minimum motor vehicle insurance coverage in this state, who have been involved in a motor vehicle accident resulting in bodily injury or death, and/or property damage. The deposits may be disbursed in satisfaction of judgments rendered and/or the return to the motorist of such unused portion upon release of liability.

MUTUAL WORKMEN'S COMPENSATION SECURITY FUND (34:15-112 and 105)
STOCK WORKMEN'S COMPENSATION SECURITY FUND

The purpose is to account for moneys received from assessments levied against Mutual and Stock insurance carriers writing workmen's compensation insurance in this state. Payments from the Mutual or Stock Workmen's Compensation Fund are made to persons entitled to receive workmen's compensation when a Mutual or Stock carrier is determined to be insolvent.

NEW HOME WARRANTY SECURITY FUND (46:3B-7)

The purpose is to account for moneys received from participating builders of dwellings not previously occupied, excluding those constructed solely for lease. Payments are authorized by approved claims of owners for defects in new homes covered by the new home warranty.

NEW JERSEY FEDERAL-STATE RURAL REHABILITATION FUND

Established under the authority of the State Treasurer from funds received from the federal government and previously accounted for by the Department of Agriculture. The moneys herein are made available for loans to farmers in New Jersey.

NEW JERSEY INSURANCE DEVELOPMENT FUND (17:37A-18)

The purpose is to account for receipts derived from a surcharge of all basic property insurance premiums paid for by policies of insurance written in this state, collected by the insurer, and remitted to the State. Payments from the Fund are used to reimburse any insurer or the New Jersey Insurance Underwriting Association for losses sustained. The reimbursement in any given calendar year shall not however, exceed 5 percent of the insurance premiums written on essential property insurance in the State in the most recent full calendar year.

NEW JERSEY SPILL COMPENSATION FUND (58:10-23.11i)

The purpose is to account for receipts from taxes and penalties levied upon each owner or operator of a major facility of hazardous substances. The tax is measured by the number of barrels of hazardous substances of the first transfer to the major facility. Payments may be authorized for clean-up costs, removal costs, research, and payments of approved claims.

OUTSTANDING CHECKS ACCOUNT (52:18-25.1)

The purpose is to account for amounts withdrawn from state demand bank accounts, over which the State Treasurer has custody and control, which represent outstanding and unpaid checks over one year old. These amounts are held until (a) the outstanding check is present for payment, or (b) the check has been outstanding for a period of six years, in which case the amount is transferred over to the General Fund.

REAL ESTATE GUARANTY FUND (45:15-34)

The purpose is to account for moneys received from additional fees on annual licenses of real estate brokers and real estate salesmen. Claim payments, as certified by court orders, are made to persons aggrieved by the embezzlement, conversion, or unlawful obtaining of money or property by a licensed real estate broker or a real estate salesman, or an unlicensed employee of a real estate broker.

RUTGERS MEDICAL SCHOOL--RESTRICTED FUND (52:18A-90.1)

The purpose is to permit the Division of Investment to establish, maintain, and operate one or more common trust funds. Moneys in the above fund, formerly held and maintained by Rutgers University, were turned over to the State for investment management purposes and are returnable, together with the investment earnings to the University.

SCHOOL BUILDING AID--CAPITAL RESERVE FUND (18:10-29.54)

The purpose is to maintain a building aid reserve fund for each school district having funds on deposit as of September, 1975. These deposits as of that date, together with amounts credited from investment earnings to each school district may be disbursed for: (1) principal and interest payments to holders of bonds issued by the school district after the effective date of the act, when such school district has certified to the Commissioner of Education and the Director of the Division of Local Government Services its inability to meet the payments thereof; (2) payments to the school district up to the balance of the credit of such school district, to the extent that such withdrawal is anticipated as revenue in the school district budget for the current year, or withdrawn for capital purposes authorized by ordinance or by vote of the electors of the school district.

SCHOOL FUND (P.L. 1903, c. 1)

This fund was formerly known as "Fund for the Support of Free Schools." The constitution of 1844 provided that such fund for the support of free schools remain a perpetual fund (now Article VII, Section IV, Paragraph 2). The accounting for the moneys deposited and expended is recorded by the use of two funds, i.e. School Fund--Income Account, and School Fund--Investment Account.

The School Fund--Income Account is utilized for all items of income to the School Fund which may consist of rents received on leased riparian lands of the State, licenses, and fees related to such lands, and the income from earnings on investments. The income is appropriated by the annual appropriation acts for the support of free public schools. The income of the fund is then tranferred to the General Fund in support of such appropriations.

The School Fund--Interest Account is utilized for the proceeds of the sale of riparian lands of the State which are held and reserved as a perpetual fund. Moneys reserved may be used to purchase bonds of a school district, issued for school purposes after December 4, 1958, from the bond holders or to pay to such bond holders the interest due thereon when such school district has certified to the Commissioner of Education and the Director of Local Government Services its inability to meet the payments.

SPECIAL RAILROAD DEPOSITS TRUST FUND (48:12-25)

The purpose is to account for moneys deposited with the State Treasurer by railroad companies prior to construction of railroad branch lines. Payments from these funds may be made in the form of returns of deposits upon proper certification to the State Treasurer of the completion of the branch line. Earnings on the investment of such deposits accrue to the credit of the General Fund.

STATE DISABILITY BENEFIT FUND (43:21-46a)

The purpose is to account for deposits from contributions of workers and employers who are subject to the contribution section on taxable wages under the unemployment compensation law of the State; and from special assessments, fines, penalties, and investment earnings. Payments from the fund may be made to persons entitled to disability benefits and benefits not covered by the Workers Compensation Law, for authorized refunds of contributions and for administration expenses.

STATE EMPLOYEES' DENTAL CARE DEDUCTION FUND
STATE EMPLOYEES' HEALTH BENEFITS DEDUCTIONS FUND
STATE EMPLOYEES' MISCELLANEOUS DEDUCTIONS FUND

Established under the authority of the State Treasurer to account for amounts authorized by State employees to be withheld biweekly from their salary for the Dental Care Program, the Health Benefits Program, and/or Miscellaneous Programs such as the United Fund, etc. Payments from each of the respective funds, as authorized,

are made to various organizations such as Blue Cross/Blue Shield, various United Funds, unions, dentists, etc.

STATE LOTTERY FUND (5:9-21)

The purpose is to account for moneys from the sale of state lottery tickets or shares. Disbursements are authorized for the payment of prizes to holders of winning lottery tickets or shares and for the administrative expenses of the Division of State Lottery. The balance of funds are paid over to the General Fund in support of the amounts annually appropriated for State institutions and for education.

STATE OF NEW JERSEY CASH MANAGEMENT FUND (52:18-90.4)

The purpose is to create a common trust fund to consolidate moneys for investment. Money from various bond funds, trust funds, and agency funds are used to purchase units of value in the State of New Jersey Cash Management Fund. The law also permits participation in the fund by municipalities, counties, school districts, or other public body corporate and politic.

STATE OF NEW JERSEY--TISCHLER MEMORIAL FUND

Established under the authority of the State Treasurer in accordance with the terms of a bequest to the State of New Jersey, the principal amount of which is to be invested in a prudent manner and the income from such investment to be used for library materials.

TRANSPORTATION FUND (54:18A-20)

The purpose is to account for receipts of taxes from the Emergency Transportation Tax Act; such tax is on the income of New Jersey residents derived from sources within a "critical area state" other than New Jersey, and on the income of residents of another "critical area state" derived from sources within New Jersey. The critical area state has been determined by the Commissioner of Transportation to be New York. Each taxpayer subject to the Emergency Transportation Tax Act, is required to compute the tax due the State for both the Emergency Transportation Tax and the New Jersey Gross Income Tax, and to pay the greater tax due, which is deposited and credited herein. The amount applicable to the tax, as calculated for the New Jersey Gross Income Tax, is first allocated and transferred to the Property Tax Relief Fund and reported by the State under the revenues of the Gross Income Tax in the Property Tax Relief Fund of the General Treasury. The funds are to be used for the improvement of transportation and transportation facilities in the critical areas covered by the Act.

UNCLAIMED BANK DEPOSITS ESCHEAT RESERVE FUND (17:9-25b)

The purpose is to account for money received from banks located within the State, representing unclaimed balances of depositors' deposits which after ten years are escheatable to the State. Seventy-five percent of the receipts are escheated to the General Fund of the State. The remaining 25 percent are retained in the fund. Earnings on the investment of the moneys of the fund inure to the credit of the Fund.

Payments from the Fund are authorized for (a) payment of the 75 percent that escheats to the General Fund of the State; (b) payments of claims submitted and approved of the principal amounts escheated; and (c) for the payment of expenses and costs incurred by the State Treasurer and the Attorney General for administrative purposes.

UNCLAIMED DOMESTIC LIFE INSURANCE ESCHEAT RESERVE FUND (17:34-54)

The purpose is to account for any unclaimed moneys received from insurance companies authorized to write life insurance in the State, due and payable to any person entitled and which has remained unclaimed after a five-year period. Seventy-five percent of the receipts are escheated to the General Fund. The remaining 25 percent is retained for a period of another five years, at which time if still unclaimed also escheats to the General Fund.

Payments from the fund are authorized for transferring of those amounts escheatable to the General Fund and for the payment of any approved claim to or in behalf of any person entitled to receive the same. Earnings on any funds invested are also authorized to be transferred to the General Fund.

UNCLAIMED PERSONAL PROPERTY TRUST FUND (2A:37-41)

Amounts received by the State from holders of personal property, presumed abandoned, due and payable to owners of last known address but unclaimed for various past successive years, are received into this fund. Seventy-five percent of such amounts are escheated to the General Fund when received. The remaining 25 percent is retained in the fund for five years. Payments from the fund are authorized for loans by legislation as enacted by the Legislature and approved by the Governor. Payments of claims presented by the owner are made after approval by the State Treasurer. The balance of the 25 percent retained for the five-year period which have not been claimed by the owners are then escheatable to the General Fund. Amounts representing unclaimed pensions do not escheat to the State. Such

amounts escheat back to the respective pension fund from where payable. Should any claim approved for payment exceed the balance of moneys available herein, the difference is payable out of unappropriated funds of the General Fund.

UNEMPLOYMENT BENEFITS LIABILITY FUND (43:21-7.3f)

The purpose is to account for receipts of wage earners' contributions withheld on wages subject to the Unemployment Compensation Law, paid to persons employed by the State, and the receipt of amounts appropriated to the General Fund by the Legislature and transferred hereinto as the employer's share of contributions. Payments are made directly to the Unemployment Compensation Fund of the State as reimbursements to that fund for unemployment benefits paid to persons formally employed by the State and eligible to receive such benefits.

UNEMPLOYMENT COMPENSATION AUXILIARY FUND (43:21-14g)

The purpose is to account for amounts collected as penalties and interest assessed against employers who have failed to make payment of contributions required under the Unemployment Compensation Law to the State on a timely basis.

Payments from the fund are authorized for the refund of any interest and/or penalty credited hereto, determined to have been collected or remitted by mistake. The remaining amounts may be expended by legislative appropriations for the administrative costs of the Unemployment Compensation Law and for the costs of programs which generate employment, such as the Work Incentive Program (WIN), authorized training programs, economic development activities, business advocacy functions, etc.

UNEMPLOYMENT COMPENSATION FUND (43:21-9a)

The purpose is to account for moneys deposited from employers' and employees' contributions who are subject to the State of New Jersey Unemployment Compensation; also, to account for amounts credited or advances made by the federal government and amounts received herein from any other source.

After giving consideration to any claim for refund of overpayment of contributions, the remainder is transferred by the Division of Employment Security to the Treasurer of the United States for the credit to the State of New Jersey Unemployment Compensation Fund and held by the Treasurer of the United States in the State of New Jersey Unemployment Trust Fund. Drawdowns against the State of New Jersey Unemployment Trust Fund are made by requests submitted to the Treasurer of the United States by the Division of Employment Security on an as-need basis, which amounts are transferred back to the Unemployment Compensation Fund and are then disbursed by the Division of Employment Security to persons entitled to receive unemployment benefits.

Any insufficiency in the Unemployment Compensation Fund to pay benefits is covered by federal statutes which authorize advances from the federal government for unemployment benefits to the State. Such advances are repayable by increased rates on federally taxable wages reported by New Jersey employers, or the advances may be repaid out of the fund assets at any time by the Governor.

UNSATISFIED CLAIM AND JUDGMENT FUND (39:6-63)

The purpose is to account for receipts from insurance companies, as assessed by the Director of the Division of Motor Vehicles; recoveries on judgments entered against uninsured motorists, and amounts credited from earnings on investments.

Payments are authorized for amounts of approved claims to entitled persons resulting from bodily injury, death, and/or damage to property up to specified maximum amounts, exclusive of interest and costs. In addition, payments of no-fault benefits on hit and run and non-insured cases resulting in bodily injury caused by an accident involving a motor vehicle are likewise authorized. Payments are made for amounts of medical expense benefits which exceed the maximum allowable amount payable for medical expense coverage under the no-fault provision of the New Jersey Automobile Reparation Reform Act. Administrative expenses are also payable as are approved refunds of excess recoveries on judgments.

VETERANS' GUARANTEED LOAN FUND (38:23B-5)

The purpose is to account for funds that guarantee bank loans to certain war veterans. Upon request by the lending bank, a loan to a veteran evidenced by non-payment of the loan thirty days after date of maturity or evidenced by unpaid installments more than three months in arrears, together with any unpaid accrued interest, may be purchased by the fund upon approval of the Veterans' Loan Authority. The Authority thereupon assumes the responsibility for the collection of the defaulted loan and any accrued interest thereon that has been purchased from the bank by the fund. Receipts are applied against the principal and/or interest of the defaulted loan, as are investment earnings. Payments from the fund are also authorized for all administrative expenses.